

# FINANCIAL REPORT



MARCH  
**2023**



**MEMPHIS LIGHT, GAS AND WATER DIVISION**

**Financial Statements**

**March 2023**

# Memphis Light, Gas and Water Division

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March 31, 2023

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**Memphis Light, Gas and Water Division**  
**Electric Division**  
**Highlights**

March 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR
Sales Revenue	\$ 90,287,084.80	\$ 303,024,307.00	\$ 324,816,326.00	\$ 302,458,935.37
Accrued Unbilled Revenue	2,239,715.96	(9,716,780.06)	(6,575,972.00)	(6,641,951.86)
Miscellaneous Revenue	1,772,660.48	6,767,943.17	6,891,123.00	6,803,043.22
Revenue Adjustment for Uncollectibles	(294,852.15)	(1,022,117.76)	(692,585.00)	(893,192.51)
<b>TOTAL OPERATING REVENUE</b>	<b>94,004,609.09</b>	<b>299,053,352.35</b>	<b>324,438,892.00</b>	<b>301,726,834.22</b>
Power Cost	72,720,669.34	230,460,318.11	240,996,521.00	220,940,874.60
<b>OPERATING MARGIN</b>	<b>21,283,939.75</b>	<b>68,593,034.24</b>	<b>83,442,371.00</b>	<b>80,785,959.62</b>
Operations Expense	14,490,248.00	31,781,483.01	42,605,645.70	8,328,478.97
Maintenance Expense	5,047,787.03	11,993,562.91	15,967,480.42	15,589,566.26
Other Operating Expense	8,927,417.83	26,877,945.04	27,366,790.00	27,044,363.20
<b>TOTAL OPERATING EXPENSE (excluding Power Cost)</b>	<b>28,465,452.86</b>	<b>70,652,990.96</b>	<b>85,939,916.12</b>	<b>50,962,408.43</b>
Operating Income (Loss)	(7,181,513.11)	(2,059,956.72)	(2,497,545.12)	29,823,551.19
Other Income	5,896,183.82	14,484,222.95	10,651,905.00	8,366,135.46
Lease Income - Right of Use Assets (Note G)	68,629.00	255,847.00	0.00	338,122.77
Interest Expense - Right of Use Assets (Note G)	(583.00)	2,190.00	0.00	3,855.00
Reduction of Plant Cost Recovered Through CIAC	454,924.74	3,921,083.30	4,388,569.00	3,692,524.85
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(1,671,042.03)</b>	<b>8,756,839.93</b>	<b>3,765,790.88</b>	<b>34,831,429.57</b>
Amortization of Debt Discount & Expense	(231,408.51)	(694,225.53)	(818,589.00)	(719,738.55)
Interest on Long Term Debt	991,370.85	2,974,112.55	2,974,002.00	3,092,677.56
Total Debt Expense	759,962.34	2,279,887.02	2,155,413.00	2,372,939.01
<b>Net Income (Loss) After Debt Expense</b>	<b>(2,431,004.37)</b>	<b>6,476,952.91</b>	<b>1,610,377.88</b>	<b>32,458,490.56</b>
Contributions in Aid of Construction	454,924.74	3,921,083.30	4,388,569.00	3,692,524.85
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(1,976,079.63)</b>	<b>10,398,036.21</b>	<b>5,998,946.88</b>	<b>36,151,015.41</b>
Pension Expense - Non-Cash	1,247,636.17	4,687,849.12	0.00	(8,676,634.58)
Other Post Employment Benefits - Non-Cash	(2,101,162.96)	(5,612,936.71)	0.00	(11,286,661.25)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (2,829,606.42)</b>	<b>\$ 9,472,948.62</b>	<b>\$ 5,998,946.88</b>	<b>\$ 16,187,719.58</b>

<b>STATISTICAL HIGHLIGHTS</b>	Current Month	Year To Date	Year To Date	Year to Date
	This Year	This Year	Budget	Last Year
Electric metered services (all customers)	429,549	429,024 *	440,565	439,237 *
Electric total sales (MWH in thousands)	787,915	2,703,339	2,979,284	2,935,056
Average Purchased Power Cost per MWH	\$ 78.54	\$ 82.26	\$ 80.19	\$ 73.86

<b>WEATHER HIGHLIGHTS</b>	Current Month	Year To Date	Year To Date	Year to Date
	This Year	This Year	Budget	Last Year
Heating Degree Days (HDD)	6,231	29,277	36,450	33,459
Cooling Degree Days (CDD)	267	378	0	531

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	Current Month	Year To Date	% of	Year to Date
	This Year	This Year	Budget	Last Year
Capital Expenditures	\$ 11,741,280.49	\$ 22,931,103.04	9.89%	\$ 31,945,606.58

\* Average metered services (all customers)

<b>Capital Expenditures - Annual Budget</b>	<b>\$ 231,923,000.00</b>
<b>Cash and Investments Balance</b>	<b>\$ 321,434,570.74</b>
<b>Days of Operating Cash and Investments</b>	<b>84</b>
<b>Current Ratio</b>	<b>2.66</b>
<b>Net Working Capital</b>	<b>\$ 364,119,588.81</b>
<b>Net Utility Plant</b>	<b>\$ 1,188,692,730.75</b>

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Highlights**

March 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 20,025,059.27	\$ 94,310,502.47	\$ 133,826,000.00	\$ 136,831,170.62
Accrued Unbilled Revenue	(3,288,530.67)	(9,788,888.49)	(7,471,000.00)	(4,580,827.86)
Industrial Gas - Other Revenue	1,129,527.50	5,257,703.86	7,151,000.00	0.00
Accrued Unbilled Revenue - Other Industrial Gas	142,497.19	(1,259,832.81)	0.00	0.00
Lease Revenue (Note G)	54,525.00	163,575.00	0.00	163,575.48
Miscellaneous Revenue	1,575,068.58	4,892,082.40	5,065,000.00	5,634,360.14
Transported Gas	975,053.58	7,396,649.13	2,737,000.00	3,320,917.18
Revenue Adjustment for Uncollectibles	(115,233.49)	(484,393.30)	(297,000.00)	(732,544.66)
<b>TOTAL OPERATING REVENUE</b>	<b>20,497,966.96</b>	<b>100,487,398.26</b>	<b>141,011,000.00</b>	<b>140,636,650.90</b>
Gas Cost	8,916,186.30	43,279,171.96	78,786,000.00	90,431,483.48
Gas Cost - Industrial (Other)	1,195,352.33	3,899,430.63	6,934,000.00	0.00
<b>OPERATING MARGIN</b>	<b>10,386,428.33</b>	<b>53,308,795.67</b>	<b>55,291,000.00</b>	<b>50,205,167.42</b>
Operations Expense	8,373,566.72	18,350,407.31	21,572,134.87	8,805,028.57
Maintenance Expense	1,136,180.66	2,281,677.50	2,448,068.44	2,082,736.56
Other Operating Expense	3,520,141.88	10,971,192.70	10,983,469.00	11,104,814.59
<b>TOTAL OPERATING EXPENSE (excluding Gas Cost)</b>	<b>13,029,889.26</b>	<b>31,603,277.51</b>	<b>35,003,672.31</b>	<b>21,992,579.72</b>
Operating Income (Loss)	(2,643,460.93)	21,705,518.16	20,287,327.69	28,212,587.70
Other Income	1,367,796.25	2,352,411.17	(78,191.28)	(940,226.70)
Lease Income - Right of Use Assets (Note G)	49,698.00	149,426.00	0.00	151,873.50
Interest Expense - Right of Use Assets (Note G)	(238.00)	765.00	0.00	1,208.49
Reduction of Plant Cost Recovered Through CIAC	33,834.42	474,171.59	1,304,714.00	357,948.96
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(1,259,563.10)</b>	<b>23,732,418.74</b>	<b>18,904,422.41</b>	<b>27,065,077.05</b>
Amortization of Debt Discount & Expense	(132,005.41)	(396,016.23)	(396,009.00)	(411,246.09)
Interest on Long Term Debt	448,012.51	1,344,037.53	1,344,249.00	1,393,024.98
Total Debt Expense	316,007.10	948,021.30	948,240.00	981,778.89
<b>Net Income (Loss) After Debt Expense</b>	<b>(1,575,570.20)</b>	<b>22,784,397.44</b>	<b>17,956,182.41</b>	<b>26,083,298.16</b>
Contributions in Aid of Construction	33,834.42	474,171.59	1,304,714.00	357,948.96
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(1,541,735.78)</b>	<b>23,258,569.03</b>	<b>19,260,896.41</b>	<b>26,441,247.12</b>
Pension Expense - Non-Cash	478,260.51	1,797,008.77	0.00	(3,326,043.36)
Other Post Employment Benefits - Non-Cash	(805,445.76)	(2,151,625.60)	0.00	(4,326,553.40)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,868,921.03)</b>	<b>\$ 22,903,952.20</b>	<b>\$ 19,260,896.41</b>	<b>\$ 18,788,650.36</b>

<b>STATISTICAL HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
<b>Customers:</b>				
Gas metered services (all customers)	306,217	305,154 *	315,448	314,748 *
LNG	5	6 *	N/A	5 *
CNG (sales transactions)	830	716 *	N/A	340 *
Industrial Gas - Other	1	1	N/A	0
<b>Sales (MCF):</b>				
Gas (excludes transport volumes)	3,569,020	14,458,537	16,786,100	16,817,144
LNG	42,540	126,618	120,000	141,139
CNG	4,934	12,495	6,750	8,203
Industrial Gas - Other	523,797	1,641,166	N/A	0
Average Purchased Gas Cost per MCF	\$ 2.71	\$ 3.24	\$ 5.48	\$ 4.81

<b>WEATHER HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Heating Degree Days (HDD)	6,231	29,277	36,450	33,459

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>% of Budget</b>	<b>Year to Date Last Year</b>
Capital Expenditures	\$ 1,565,407.61	\$ 2,910,849.23	11.99%	\$ 1,406,203.34

\* Average metered services (all customers)  
- N/A - Not applicable

Capital Expenditures - Annual Budget	\$ 24,281,000.00
Cash and Investments Balance	\$ 198,250,873.86
Days of Operating Cash and Investments	225
Current Ratio	3.91
Net Working Capital	\$ 215,108,715.18
Net Utility Plant	\$ 390,567,460.07

**Memphis Light, Gas and Water Division**  
**Water Division**  
**Highlights**

March 31, 2023

	CURRENT MONTH THIS YEAR	YEAR TO DATE THIS YEAR	YEAR TO DATE BUDGET	YEAR TO DATE LAST YEAR As Restated
Sales Revenue	\$ 8,418,562.21	\$ 29,136,783.29	\$ 28,543,000.00	\$ 29,549,460.11
Accrued Unbilled Revenue	728,875.81	(527,291.12)	(378,000.00)	98,752.95
Miscellaneous Revenue	442,012.31	1,348,643.66	1,353,000.00	1,427,147.24
Revenue Adjustment for Uncollectibles	(67,300.66)	(232,946.21)	(149,000.00)	(221,479.03)
<b>TOTAL OPERATING REVENUE/MARGIN</b>	<b>9,522,149.67</b>	<b>29,725,189.62</b>	<b>29,369,000.00</b>	<b>30,853,881.27</b>
Operations Expense	7,026,199.88	14,951,027.95	18,838,146.84	8,984,350.25
Maintenance Expense	1,681,183.13	3,794,066.16	3,903,708.88	2,696,883.19
Other Operating Expense	1,739,166.77	5,295,745.98	3,668,347.00	5,124,247.29
<b>TOTAL OPERATING EXPENSE</b>	<b>10,446,549.78</b>	<b>24,040,840.09</b>	<b>26,410,202.71</b>	<b>16,805,480.73</b>
Operating Income (Loss)	(924,400.11)	5,684,349.53	2,958,797.29	14,048,400.54
Other Income	919,275.31	1,741,697.28	273,624.00	(367,676.79)
Lease Income - Right of Use Assets (Note G)	17,326.00	57,941.00	0.00	71,713.74
Interest Expense - Right of Use Assets (Note G)	(175.00)	566.00	0.00	893.25
Reduction of Plant Cost Recovered Through CIAC	145,853.57	648,424.13	1,233,283.00	789,651.99
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(133,477.37)</b>	<b>6,834,997.68</b>	<b>1,999,138.29</b>	<b>12,961,892.25</b>
Amortization of Debt Discount & Expense	(85,175.74)	(255,527.22)	(255,525.00)	(262,879.32)
Interest on Long Term Debt	372,515.42	1,117,546.26	1,117,500.00	1,152,983.76
Total Debt Expense	287,339.68	862,019.04	861,975.00	890,104.44
<b>Net Income (Loss) After Debt Expense</b>	<b>(420,817.05)</b>	<b>5,972,978.64</b>	<b>1,137,163.29</b>	<b>12,071,787.81</b>
Contributions in Aid of Construction	145,853.57	648,424.13	1,233,283.00	789,651.99
<b>INCREASE (DECREASE) IN NET POSITION - including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(274,963.48)</b>	<b>6,621,402.77</b>	<b>2,370,446.29</b>	<b>12,861,439.80</b>
Pension Expense - Non-Cash	353,496.91	1,328,223.92	0.00	(2,458,379.75)
Other Post Employment Benefits - Non-Cash	(595,329.46)	(1,590,331.94)	0.00	(3,197,887.28)
<b>INCREASE (DECREASE) IN NET POSITION - excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (516,796.03)</b>	<b>\$ 6,359,294.75</b>	<b>\$ 2,370,446.29</b>	<b>\$ 7,205,172.77</b>

<b>STATISTICAL HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Water metered services (all customers)	247,297	247,783 *	258,482	257,313 *
Water total sales (CCF)	3,023,285	10,837,411	10,999,000	10,958,396

<b>WEATHER HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>Year To Date Budget</b>	<b>Year to Date Last Year</b>
Rainfall	8.67	21.64	14.43	17.47

<b>CAPITAL EXPENDITURES HIGHLIGHTS</b>	<b>Current Month This Year</b>	<b>Year To Date This Year</b>	<b>% of Budget</b>	<b>Year to Date Last Year</b>
Capital Expenditures	\$ 2,800,053.29	\$ 6,002,759.16	14.11%	\$ 3,236,115.72

\* Average metered services (all customers)

Capital Expenditures - Annual Budget	\$ 42,532,000.00
Cash and Investments Balance	\$ 108,312,659.93
Days of Operating Cash and Investments	393
Current Ratio	5.99
Net Working Capital	\$ 122,545,351.82
Net Utility Plant	\$ 380,850,113.71

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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March 31, 2023

**ASSETS**

	March 2023	March 2022 As Restated
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 220,043,851.76	\$ 238,333,538.64
Investments	101,390,718.98	83,288,904.10
Restricted funds - current	48,983,610.94	83,361,518.31
Accounts receivable - MLGW services (less allowance for doubtful accounts)	77,867,417.00	68,635,600.98
Lease receivable - current (Note G)	588,108.00	988,600.75
Unbilled revenues	50,834,509.76	46,592,203.17
Unrecovered purchased power cost	11,976,947.49	2,884,569.40
Inventories	81,391,904.82	55,108,637.64
Prepayment - taxes	33,954,986.70	34,778,644.47
Unamortized debt expense - current	120,643.50	125,887.43
Meter replacement - current	920,577.07	911,066.22
Other current assets	4,108,374.50	2,580,762.14
<b>Total current assets</b>	<u>632,181,650.52</u>	<u>617,589,933.25</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted Funds:		
Insurance reserves - injuries and damages	5,129,766.04	4,079,355.47
Insurance reserves - casualties and general	23,099,268.78	22,422,866.25
Medical benefits	22,395,522.94	21,735,057.21
Customer deposits	34,854,201.46	32,074,409.25
Interest fund - revenue bonds - series 2014	389,552.78	427,316.68
Interest fund - revenue bonds - series 2016	476,319.16	498,933.32
Interest fund - revenue bonds - series 2017	1,046,150.94	1,095,152.14
Interest fund - revenue bonds - series 2020A	1,918,054.49	1,939,550.01
Interest fund - revenue refunding bonds - series 2020B	163,001.40	162,620.08
Sinking fund - revenue bonds - series 2014	1,065,309.75	1,013,333.36
Sinking fund - revenue bonds - series 2016	549,314.62	518,333.32
Sinking fund - revenue bonds - series 2017	1,194,649.39	1,125,000.00
Sinking fund - revenue bonds - series 2020A	911,133.15	866,666.68
Sinking fund - revenue refunding bonds - series 2020B	151,697.49	150,000.00
Construction fund - revenue bonds - series 2020A	0.22	37,241,180.43
<b>Total restricted funds</b>	<u>93,343,942.61</u>	<u>125,349,774.20</u>
Less restricted funds - current	<u>(48,983,610.94)</u>	<u>(83,361,518.31)</u>
<b>Restricted funds - non-current</b>	<u>44,360,331.67</u>	<u>41,988,255.89</u>
Other Assets:		
Prepayment in lieu of taxes	1,612,273.03	1,630,975.88
Unamortized debt expense - long term	1,473,331.74	1,634,410.03
Lease receivable - long term (Note G)	3,590,307.00	4,117,334.74
Net pension asset - long term	0.00	128,196,711.66
Meter replacement - long term	13,921,852.05	14,975,080.01
<b>Total other assets</b>	<u>20,597,763.82</u>	<u>150,554,512.32</u>
<b>UTILITY PLANT</b>		
Electric plant in service	2,161,096,732.86	2,107,482,361.26
Non-utility plant	15,344,767.66	15,344,767.66
<b>Total plant</b>	<u>2,176,441,500.52</u>	<u>2,122,827,128.92</u>
Less accumulated depreciation	<u>(987,748,769.77)</u>	<u>(956,230,526.01)</u>
<b>Total net plant</b>	<u>1,188,692,730.75</u>	<u>1,166,596,602.91</u>
<b>INTANGIBLE RIGHT OF USE ASSETS (Note G)</b>		
Right of use assets	830,496.00	830,496.00
Less accumulated amortization	<u>(633,333.00)</u>	<u>(351,851.25)</u>
<b>Total net right of use assets</b>	<u>197,163.00</u>	<u>478,644.75</u>
<b>Total assets</b>	<u>1,886,029,639.76</u>	<u>1,977,207,949.12</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized balance of refunded debt (Note F)	806,033.47	1,041,659.07
Employer pension contribution (Note C)	3,307,291.68	2,899,535.52
Employer OPEB contribution - Annual Funding (Note E)	214,603.20	660,900.04
Employer OPEB contribution - Claims Paid (Note E)	4,843,718.35	4,545,426.16
Pension liability experience (Note C)	38,288,375.79	9,758,715.57
OPEB liability experience (Note E)	10,387,029.28	6,399,528.72
Pension changes of assumptions (Note C)	19,104,225.38	23,126,168.10
OPEB changes of assumptions (Note E)	14,662,822.50	16,841,070.81
Pension investment earnings experience (Note C)	199,805,357.08	31,596,346.55
OPEB investment earnings experience (Note E)	74,318,935.45	9,767,809.00
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 2,251,768,031.94</u>	<u>\$ 2,083,845,108.66</u>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statement of Net Position</b>
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March 31, 2023

**LIABILITIES**

	March 2023	March 2022 As Restated
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased power	\$ 143,779,024.45	\$ 129,462,262.88
Accounts payable - other payables and liabilities	11,567,233.64	11,402,855.36
Accrued taxes	45,273,315.54	46,371,526.00
Accrued vacation	10,663,542.54	11,016,854.80
Bonds payable	7,617,895.60	7,346,666.64
Lease liability - current (Note G)	177,439.00	267,783.50
<b>Total current liabilities payable from current assets</b>	<b>219,078,450.77</b>	<b>205,867,949.18</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	5,129,766.04	4,079,355.47
Medical benefits	11,208,343.42	9,600,285.65
Customer deposits	13,593,138.57	12,509,019.61
Bonds payable - accrued interest	3,993,078.77	4,123,572.23
Bonds payable - principal	3,872,104.40	3,673,333.36
<b>Total current liabilities payable from restricted assets</b>	<b>37,796,431.20</b>	<b>33,985,566.32</b>
<b>Total current liabilities</b>	<b>256,874,881.97</b>	<b>239,853,515.50</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer advances for construction	12,525.48	197,014.11
Customer deposits	21,261,062.89	19,565,389.64
Reserve for unused sick leave	7,481,285.80	7,645,009.10
Revenue bonds - series 2014 (Note A)	22,445,000.00	25,605,000.00
Revenue bonds - series 2016 (Note B)	29,950,000.00	31,580,000.00
Revenue bonds - series 2017 (Note D)	71,005,000.00	74,550,000.00
Revenue bonds - series 2020A (Note F)	140,195,000.00	142,900,000.00
Revenue refunding bonds - series 2020B (Note F)	27,655,000.00	28,105,000.00
Unamortized debt premium	35,476,937.95	38,723,822.61
Lease liability - long term (Note G)	30,515.00	222,396.50
Net pension liability	96,723,173.40	0.00
Net OPEB liability	124,078,991.16	34,083,316.60
Other	1,573,085.89	1,536,418.97
<b>Total non-current liabilities</b>	<b>577,887,577.57</b>	<b>404,713,367.53</b>
<b>Total liabilities</b>	<b>834,762,459.54</b>	<b>644,566,883.03</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	4,017,002.00	4,997,211.75
Pension liability experience (Note C)	1,385,967.00	2,737,279.42
OPEB liability experience (Note E)	5,298,474.15	20,126,117.06
Pension changes of assumptions (Note C)	47,912.80	65,332.86
OPEB changes of assumptions (Note E)	27,838,387.46	52,533,810.26
Pension investment earnings experience (Note C)	115,978,578.29	168,713,813.89
OPEB investment earnings experience (Note E)	53,748,956.19	75,274,718.92
<b>Total deferred inflows of resources</b>	<b>208,315,277.89</b>	<b>324,448,284.16</b>
<b>NET POSITION</b>		
Net investment in capital assets	852,875,801.73	816,914,736.83
Restricted	34,286,448.52	71,798,818.24
Unrestricted (including change in method of accounting for leases)	321,528,044.26	226,116,386.40
<b>Total net position</b>	<b>1,208,690,294.51</b>	<b>1,114,829,941.47</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 2,251,768,031.94</b>	<b>\$ 2,083,845,108.66</b>



**Memphis Light, Gas and Water Division**  
**Electric Division**  
**Statement of Revenues, Expenses and Changes in Net Position**

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 90,287,084.80	\$ 92,285,061.15	\$ 303,024,307.00	\$ 302,458,935.37
Accrued Unbilled Revenue	2,239,715.96	1,904,311.09	(9,716,780.06)	(6,641,951.86)
Forfeited Discounts	756,070.36	872,407.50	2,583,550.40	2,689,153.75
Miscellaneous Service Revenue	372,616.23	374,576.42	2,549,732.47	2,194,559.73
Rent from Property	498,185.04	498,185.04	1,201,844.80	1,494,555.12
Other Revenue	145,788.85	139,272.95	432,815.50	424,774.62
Revenue Adjustment for Uncollectibles	(294,852.15)	(269,314.37)	(1,022,117.76)	(893,192.51)
<b>TOTAL OPERATING REVENUE</b>	<b>94,004,609.09</b>	<b>95,804,499.78</b>	<b>299,053,352.35</b>	<b>301,726,834.22</b>
<b>OPERATING EXPENSE</b>				
Power Cost	72,720,669.34	66,586,430.63	230,460,318.11	220,940,874.60
Distribution Expense	4,267,473.77	2,997,688.43	8,164,140.09	6,899,141.67
Transmission Expense	589,453.39	398,519.60	1,559,577.67	1,393,400.34
Customer Accounts Expense	1,728,868.68	1,235,900.25	3,287,029.89	2,710,091.02
Sales Expense	188,096.18	150,325.15	476,137.96	471,149.63
Administrative & General	5,306,278.25	1,918,200.50	11,070,460.21	8,979,103.77
Pension Expense	2,559,492.28	(1,996,844.74)	7,748,893.89	(5,990,447.18)
Other Post Employment Benefits	(344,562.65)	(2,259,007.10)	(976,141.95)	(6,514,195.53)
Customer Service & Information Expense	195,148.10	131,690.99	451,385.25	380,235.25
Total Operating Expense	87,210,917.34	69,162,903.71	262,241,801.12	229,269,353.57
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	290,396.70	1,485,449.30	715,273.69	2,002,919.14
Distribution Expense	4,373,603.51	7,613,388.31	10,215,501.30	12,678,316.66
Administrative & General	383,786.82	337,709.91	1,062,787.92	908,330.46
Total Maintenance Expense	5,047,787.03	9,436,547.52	11,993,562.91	15,589,566.26
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	4,827,007.56	4,689,202.85	14,623,126.82	14,300,427.17
Amortization Expense (including Right of Use Assets (Note G))	(6,539.00)	134,077.69	83,506.89	402,233.07
Regulatory Debits - Amortization of Legacy Meters	102,286.35	101,229.58	306,859.05	303,688.74
Payment in Lieu of Taxes	3,772,776.30	3,864,293.83	11,318,328.84	11,592,881.53
FICA Taxes	231,886.62	151,186.87	546,123.44	445,132.69
Total Other Operating Expenses	8,927,417.83	8,939,990.82	26,877,945.04	27,044,363.20
<b>TOTAL OPERATING EXPENSE</b>	<b>101,186,122.20</b>	<b>87,539,442.05</b>	<b>301,113,309.07</b>	<b>271,903,283.03</b>
<b>INCOME</b>				
Operating Income (Loss)	(7,181,513.11)	8,265,057.73	(2,059,956.72)	29,823,551.19
Other Income	2,718,265.50	(437,000.75)	4,950,467.99	(1,027,662.87)
Lease Income - Right of Use Assets (Note G)	68,629.00	112,707.59	255,847.00	338,122.77
Other Income - TVA Transmission Credit	3,177,918.32	3,131,266.11	9,533,754.96	9,393,798.33
Total Income (Loss)	(1,216,700.29)	11,072,030.68	12,680,113.23	38,527,809.42
Interest Expense - Right of Use Assets (Note G)	(583.00)	1,285.00	2,190.00	3,855.00
Reduction of Plant Cost Recovered Through CIAC	454,924.74	1,683,411.91	3,921,083.30	3,692,524.85
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(1,671,042.03)</b>	<b>9,387,333.77</b>	<b>8,756,839.93</b>	<b>34,831,429.57</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(231,408.51)	(239,912.85)	(694,225.53)	(719,738.55)
Interest on Long Term Debt	991,370.85	1,030,892.52	2,974,112.55	3,092,677.56
Total Debt Expense	759,962.34	790,979.67	2,279,887.02	2,372,939.01
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(2,431,004.37)</b>	<b>8,596,354.10</b>	<b>6,476,952.91</b>	<b>32,458,490.56</b>
Contributions in Aid of Construction	454,924.74	1,683,411.91	3,921,083.30	3,692,524.85
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(1,976,079.63)</b>	<b>10,279,766.01</b>	<b>10,398,036.21</b>	<b>36,151,015.41</b>
Pension Expense - Non-Cash	1,247,636.17	(2,892,211.54)	4,687,849.12	(8,676,634.58)
Other Post Employment Benefits - Non-Cash	(2,101,162.96)	(4,813,523.25)	(5,612,936.71)	(11,286,661.25)
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (2,829,606.42)</b>	<b>\$ 2,574,031.22</b>	<b>\$ 9,472,948.62</b>	<b>\$ 16,187,719.58</b>

**Memphis Light, Gas and Water Division**  
**Electric Division**

**Statement of Revenues, Expenses and Changes in Net Position - Comparison to Budget**

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 90,287,084.80	\$ 101,088,732.00	\$ 303,024,307.00	\$ 324,816,326.00
Accrued Unbilled Revenue	2,239,715.96	(1,095,987.00)	(9,716,780.06)	(6,575,972.00)
Forfeited Discounts	756,070.36	905,785.00	2,583,550.40	2,691,531.00
Miscellaneous Service Revenue	372,616.23	1,375,000.00	2,549,732.47	2,250,000.00
Rent from Property	498,185.04	526,864.00	1,201,844.80	1,580,592.00
Other Revenue	145,788.85	123,000.00	432,815.50	369,000.00
Revenue Adjustment for Uncollectibles	(294,852.15)	(249,185.00)	(1,022,117.76)	(692,585.00)
<b>TOTAL OPERATING REVENUE</b>	<b>94,004,609.09</b>	<b>102,674,209.00</b>	<b>299,053,352.35</b>	<b>324,438,892.00</b>
<b>OPERATING EXPENSE</b>				
Power Cost	72,720,669.34	73,646,243.00	230,460,318.11	240,996,521.00
Distribution Expense	4,267,473.77	5,630,713.91	8,164,140.09	12,220,875.88
Transmission Expense	589,453.39	925,966.00	1,559,577.67	2,336,777.00
Customer Accounts Expense	1,728,868.68	1,843,920.10	3,287,029.89	4,170,055.31
Sales Expense	188,096.18	258,528.00	476,137.96	619,786.00
Administrative & General	5,306,278.25	6,688,034.60	11,070,460.21	19,937,993.51
Pension Expense	2,559,492.28	837,882.00	7,748,893.89	2,513,733.00
Other Post Employment Benefits	(344,562.65)	74,612.00	(976,141.95)	197,615.00
Customer Service & Information Expense	195,148.10	243,759.00	451,385.25	608,810.00
Total Operating Expense	87,210,917.34	90,149,658.61	262,241,801.12	283,602,166.70
<b>MAINTENANCE EXPENSE</b>				
Transmission Expense	290,396.70	368,969.29	715,273.69	885,813.88
Distribution Expense	4,373,603.51	5,546,621.68	10,215,501.30	13,901,737.54
Administrative & General	383,786.82	436,648.00	1,062,787.92	1,179,929.00
Total Maintenance Expense	5,047,787.03	6,352,238.97	11,993,562.91	15,967,480.42
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	4,827,007.56	4,970,560.00	14,623,126.82	14,911,680.00
Amortization Expense (including Right of Use Assets (Note G))	(6,539.00)	133,148.00	83,506.89	399,444.00
Regulatory Debits - Amortization of Legacy Meters	102,286.35	99,345.00	306,859.05	298,035.00
Payment in Lieu of Taxes	3,772,776.30	3,772,776.00	11,318,328.84	11,318,329.00
FICA Taxes	231,886.62	146,434.00	546,123.44	439,302.00
Total Other Operating Expenses	8,927,417.83	9,122,263.00	26,877,945.04	27,366,790.00
<b>TOTAL OPERATING EXPENSE</b>	<b>101,186,122.20</b>	<b>105,624,160.59</b>	<b>301,113,309.07</b>	<b>326,936,437.12</b>
<b>INCOME</b>				
Operating Income (Loss)	(7,181,513.11)	(2,949,951.59)	(2,059,956.72)	(2,497,545.12)
Other Income	2,718,265.50	359,167.00	4,950,467.99	1,077,501.00
Lease Income - Right of Use Assets (Note G)	68,629.00	0.00	255,847.00	0.00
Other Income - TVA Transmission Credit	3,177,918.32	3,191,468.00	9,533,754.96	9,574,404.00
Total Income (Loss)	(1,216,700.29)	600,683.41	12,680,113.23	8,154,359.88
Interest Expense - Right of Use Assets (Note G)	(583.00)	0.00	2,190.00	0.00
Reduction of Plant Cost Recovered Through CIAC	454,924.74	1,995,092.00	3,921,083.30	4,388,569.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(1,671,042.03)</b>	<b>(1,394,408.59)</b>	<b>8,756,839.93</b>	<b>3,765,790.88</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(231,408.51)	(272,863.00)	(694,225.53)	(818,589.00)
Interest on Long Term Debt	991,370.85	991,334.00	2,974,112.55	2,974,002.00
Total Debt Expense	759,962.34	718,471.00	2,279,887.02	2,155,413.00
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(2,431,004.37)</b>	<b>(2,112,879.59)</b>	<b>6,476,952.91</b>	<b>1,610,377.88</b>
Contributions in Aid of Construction	454,924.74	1,995,092.00	3,921,083.30	4,388,569.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>				
Pension Expense - Non-Cash	(1,976,079.63)	(117,787.59)	10,398,036.21	5,998,946.88
Other Post Employment Benefits - Non-Cash	1,247,636.17	0.00	4,687,849.12	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (2,829,606.42)</b>	<b>\$ (117,787.59)</b>	<b>\$ 9,472,948.62</b>	<b>\$ 5,998,946.88</b>

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Application of Revenues YTD</b>
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March 31, 2023

**REVENUES**

Operating		\$ 299,053,352.35
Interest and Other Income		14,740,069.95
Total		313,793,422.30
Less: Operating and Maintenance Expenses		
Power Cost	230,460,318.11	
Operation	31,781,483.01	
Maintenance	11,993,562.91	274,235,364.03
		274,235,364.03
Add:		
Pension Expense - Non-Cash	4,687,849.12	
Other Post Employment Benefits - Non-Cash	(5,612,936.71)	(925,087.59)
		(925,087.59)
Net Revenues Available for Fund Requirements and Other Purposes		38,632,970.68

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	290,087.49	
Interest - Revenue Bonds - Series 2016	354,762.51	
Interest - Revenue Bonds - Series 2017	779,175.00	
Interest - Revenue Bonds - Series 2020A	1,428,662.49	
Interest - Revenue Refunding Bonds - Series 2020B	121,425.06	
Sinking Fund - Revenue Bonds - Series 2014	790,000.00	
Sinking Fund - Revenue Bonds - Series 2016	407,500.00	
Sinking Fund - Revenue Bonds - Series 2017	886,250.00	
Sinking Fund - Revenue Bonds - Series 2020A	676,250.01	
Sinking Fund - Revenue Refunding Bonds - Series 2020B	112,500.00	
		112,500.00
Total Debt Service	5,846,612.56	
Total Fund Requirements		5,846,612.56

**OTHER PURPOSES**

Payment in Lieu of Taxes	11,318,328.84	
FICA Taxes	546,123.44	
Interest Expense - Right of Use Assets (Note G)	2,190.00	
		11,866,642.28
Total Fund Requirements and Other Purposes		17,713,254.84
Balance - After Providing for Above Disbursements and Fund Requirements		20,919,715.84
Less: Capital Additions provided by Current Year's Net Revenue		22,931,103.04
<b>REMAINDER - To (or From) Working Capital</b>		<b>\$ (2,011,387.20)</b>

**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	22,931,103.04	
Total Capital Additions		22,931,103.04
		<b>\$ 22,931,103.04</b>

**ANNUAL CONSTRUCTION BUDGET**

	\$ 231,923,000.00	
		<b>\$ 231,923,000.00</b>

<b>TOTAL CONSTRUCTION FUNDS EXPENDED</b>		<b>\$ 22,931,103.04</b>
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<b>TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month</b>		<b>\$ 11,741,280.49</b>
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**Memphis Light, Gas and Water Division**  
**Electric Division**  
**Capital Expenditures**

March 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b>JOB ORDERS</b>					
Pole-Duct Use and Escorts	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Contributions in Aid of Construction	0	0	0	0	0.00%
TOTAL - JOB ORDERS	0	0	0	0	0.00%
<b>SUBSTATION AND TRANSMISSION</b>					
Substation	21,022,000	644,992	1,813,619	19,208,381	8.63%
Substation Circuit Breakers	4,417,000	937,395	1,793,672	2,623,328	40.61%
Substation Transformers	6,709,000	1,548,812	1,798,548	4,910,452	26.81%
Transmission Lines	12,027,000	155,680	2,024,324	10,002,676	16.83%
CONTRIBUTIONS IN AID OF CONSTRUCTION	(10,496,000)	0	0	(10,496,000)	0.00%
TOTAL - SUBSTATION & TRANSMISSION	33,679,000	3,286,879	7,430,164	26,248,836	22.06%
<b>DISTRIBUTION SYSTEM</b>					
Apartments	1,290,000	37,738	104,102	1,185,898	8.07%
Def Cable/Trans Replace	10,800,000	406,472	728,961	10,071,039	6.75%
Demolition	37,000	14,036	32,780	4,220	88.60%
Emergency Maintenance	6,198,000	812,901	1,810,424	4,387,576	29.21%
General Power Service	17,456,000	341,536	916,947	16,539,053	5.25%
General Power S/D	124,000	(15,979)	(15,979)	139,979	-12.89%
Leased Outdoor Lighting	296,000	230,973	400,248	(104,248)	135.22%
Line Reconstruction	5,250,000	175,748	438,801	4,811,199	8.36%
Elec-Duct Line Lease	75,000	0	0	75,000	0.00%
Distribution Automation	31,000,000	1,006,701	1,765,772	29,234,228	5.70%
Mobile Home Park	6,000	79,086	251,265	(245,265)	4187.76%
Multiple-Unit Gen Power	363,000	56,212	93,691	269,309	25.81%
New Circuits	12,025,000	0	432,627	11,592,373	3.60%
Voltage Conversion	0	0	0	0	0.00%
Operations Maintenance	0	59,572	80,951	(80,951)	-100.00%
Planned Maintenance	10,263,000	668,520	1,467,835	8,795,165	14.30%
Distribution Pole Replacement	4,000,000	559,873	1,125,060	2,874,940	28.13%
Tree Trimming	125,000	0	0	125,000	0.00%
Relocate at Customer Req	7,037,000	86,783	97,858	6,939,142	1.39%
Residential S/D	162,000	0	28,787	133,213	17.77%
Residential Svc in S/D	210,000	31,245	103,085	106,915	49.09%
Residential Svc not S/D	2,881,000	268,537	666,118	2,214,882	23.12%
Shared Use Contract	500,000	0	0	500,000	0.00%
JT-Apartments	35,000	0	0	35,000	0.00%
JT-Resident S/D	4,856,000	515,473	1,097,182	3,758,818	22.59%
JT-Resident Svc not S/D	7,000	0	0	7,000	0.00%
JT-Residential Svc in S/D	1,553,000	149,042	437,204	1,115,796	28.15%
Storm Restoration	0	1,468,154	3,161,784	(3,161,784)	-100.00%
Street Improvements	11,910,000	314,972	470,955	11,439,045	3.95%
Street Light Maintenance	3,000,000	463,127	957,496	2,042,504	31.92%
Street Lights Install	51,580,000	255,242	699,803	50,880,197	1.36%
Temporary Service	844,000	1,307	13,893	830,107	1.65%
Previously Capitalized items - Capacitor Banks	0	0	0	0	0.00%
Previously Capitalized Items - Transformers	6,529,000	456,653	1,789,110	4,739,890	27.40%
Previously Capitalized Items - Meters	1,922,000	1,188	82,394	1,839,606	4.29%
Contributions in Aid of Construction	(26,875,000)	(454,925)	(3,921,083)	(22,953,917)	14.59%
TOTAL - DISTRIBUTION SYSTEM	165,459,000	7,990,187	15,318,073	150,140,927	9.26%
<b>GENERAL PLANT</b>					
Purchase of Land	485,000	0	95,132	389,868	19.61%
Buildings/Structures	13,002,000	0	141,738	12,860,262	1.09%
Capital Security Automation	2,213,000	5,631	11,298	2,201,702	0.51%
Lab and Test	386,000	0	0	386,000	0.00%
Utility Monitoring	11,135,000	19,440	19,440	11,115,560	0.17%
Communication Equip	146,000	0	0	146,000	0.00%
Communication Towers	4,500,000	0	105,736	4,394,264	2.35%
Telecommunication Network	22,509,000	11,722	56,165	22,452,835	0.25%
Fleet Capital Power Operated Equipment	6,936,000	96,690	96,690	6,839,310	1.39%
Transportation Equipment	5,766,000	18,116	135,846	5,630,154	2.36%
Data Processing	17,788,000	3,118	3,883	17,784,117	0.02%
IS/IT Projects	0	261,711	413,021	(413,021)	-100.00%
CIS Development	4,500,000	0	0	4,500,000	0.00%
Business Continuity	1,200,000	0	0	1,200,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	90,766,000	416,429	1,078,949	89,687,050	1.19%
SUBTOTAL - ELECTRIC DIVISION	289,904,000	11,693,494	23,827,186	266,076,814	8.22%
Allowance for Late Deliveries, Delays, etc...	(57,981,000)	47,786	(896,083)	(57,084,917)	1.55%
TOTAL - ELECTRIC DIVISION	\$ 231,923,000	\$ 11,741,280	\$ 22,931,103	\$ 208,991,897	9.89%

<b>Memphis Light, Gas and Water Division</b>
<b>Electric Division</b>
<b>Statistics</b>

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 35,617,074.88	\$ 36,470,979.74	\$ 126,167,998.46	\$ 127,037,925.00
Commercial - General Service	38,171,266.15	43,422,381.80	133,905,504.69	138,620,840.78
Industrial	8,290,252.94	7,708,930.72	25,313,803.35	25,515,722.24
Outdoor Lighting and Traffic Signals	1,048,562.27	1,065,358.48	3,227,923.72	3,196,196.80
Street Lighting Billing	1,124,673.18	1,130,969.35	3,452,650.10	3,427,240.71
Interdepartmental	684,501.93	829,090.48	2,292,516.20	2,435,860.90
Green Power	(8,358.10)	(27,160.16)	(34,233.59)	(67,062.43)
Miscellaneous	7,131,772.03	3,568,952.65	15,466,087.24	9,095,254.59
Accrued Unbilled Revenue	2,239,715.96	1,904,311.09	(9,716,780.06)	(6,641,951.86)
Revenue Adjustment for Uncollectibles	(294,852.15)	(269,314.37)	(1,022,117.76)	(893,192.51)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 94,004,609.09</b>	<b>\$ 95,804,499.78</b>	<b>\$ 299,053,352.35</b>	<b>\$ 301,726,834.22</b>
<b>CUSTOMERS</b>				
Residential	373,454	376,129	371,443	378,064
Commercial - General Service	40,168	44,017	41,440	44,035
Industrial	83	97	89	97
Outdoor Lighting and Traffic Signals	15,816	16,912	16,019	17,005
Interdepartmental	28	37	33	36
<b>Total Customers</b>	<b>429,549</b>	<b>437,192</b>	<b>429,024</b>	<b>439,237</b>
<b>KWH SALES (THOUSANDS)</b>				
Residential	303,546	329,539	1,072,380	1,154,460
Commercial - General Service	342,384	403,161	1,181,475	1,293,562
Industrial	122,941	128,675	389,108	421,189
Outdoor Lighting and Traffic Signals	6,604	7,325	20,251	21,787
Street Lighting Billing	6,270	6,485	18,885	19,586
Interdepartmental	6,170	8,581	21,240	24,472
<b>Total KWH Sales (Thousands)</b>	<b>787,915</b>	<b>883,766</b>	<b>2,703,339</b>	<b>2,935,056</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 95.37	\$ 96.96	\$ 339.67	\$ 336.02
Commercial - General Service	950.29	986.49	3,231.31	3,147.97
Industrial	99,882.57	79,473.51	284,424.76	263,048.68
Outdoor Lighting and Traffic Signals	66.30	62.99	201.51	187.96
Interdepartmental	24,446.50	22,407.85	69,470.19	67,662.80
<b>OPERATING REVENUE/KWH</b>				
Residential	\$ 0.117	\$ 0.111	\$ 0.118	\$ 0.110
Commercial - General Service	0.111	0.108	0.113	0.107
Industrial	0.067	0.060	0.065	0.061
Outdoor Lighting and Traffic Signals	0.159	0.145	0.159	0.147
Street Lighting Billing	0.179	0.174	0.183	0.175
Interdepartmental	0.111	0.097	0.108	0.100
<b>KWH/CUSTOMER</b>				
Residential	812.81	876.13	2,887.06	3,053.61
Commercial - General Service	8,523.80	9,159.21	28,510.50	29,375.77
Industrial	1,481,216.87	1,326,546.39	4,372,000.00	4,342,154.64
Outdoor Lighting and Traffic Signals	417.55	433.12	1,264.19	1,281.21
Interdepartmental	220,357.14	231,918.92	643,636.36	679,777.78

<b>Memphis Light, Gas and Water Division</b> <b>Electric Division</b> <b>Statistics</b>
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March 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	KWH	AMOUNT	KWH	AMOUNT
City of Memphis	592,926,321	\$ 69,941,578.19	2,048,596,019	\$ 235,048,644.54
Incorporated Towns				
Arlington	9,066,933	1,024,925.71	31,390,528	3,541,149.18
Bartlett	30,988,415	3,677,374.52	104,734,034	12,495,648.50
Collierville	35,677,717	4,113,644.07	119,990,194	13,753,607.85
Germantown	29,743,677	3,428,483.23	100,546,223	11,706,016.75
Lakeland	6,066,567	713,507.92	22,059,085	2,595,222.52
Millington	8,174,146	968,785.85	28,997,610	3,455,713.25
Other Rural Areas	75,270,934	7,896,593.64	247,025,775	26,174,129.82
Accrued Unbilled Revenues		2,239,715.96		(9,716,780.06)
<b>TOTAL OPERATING REVENUE</b>	<b>787,914,710</b>	<b>\$ 94,004,609.09</b>	<b>2,703,339,468</b>	<b>\$ 299,053,352.35</b>

**Memphis Light, Gas, and Water Division**  
**Electric Division**  
**Purchased Power Statistics**

March 31, 2023

<b>SYSTEM ENERGY AND DEMAND CHARGES</b>	<b>ENERGY</b>	<b>DEMAND</b>	<b>TOTAL</b>	<b>YEAR TO DATE</b>
MLGW System (Residential, Commercial and Lighting)	\$ 25,580,581.28	\$ 14,355,025.65	\$ 39,935,606.93	\$ 124,335,505.27
Grid Access Charge	4,941,395.64	0.00	4,941,395.64	14,824,186.92
TDGSA Class (Time of Use Rates)	3,410.19	20,321.80	23,731.99	67,176.16
TDMSA Class (Time of Use Rates)	22,274.39	23,160.42	45,434.81	136,688.95
GSB Class (Time of Use Rates)	641,362.77	634,338.30	1,275,701.07	3,689,082.06
MSB Class (Time of Use Rates)	777,414.77	703,124.68	1,480,539.45	4,209,383.88
GSC Class (Time of Use Rates)	181,898.27	215,605.20	397,503.47	1,162,535.18
MSC Class (Time of Use Rates)	271,894.63	278,502.68	550,397.31	1,629,018.94
MSD Class (Time of Use Rates)	1,328,766.79	1,257,196.16	2,585,962.95	7,493,397.41
Fuel Cost Adjustment	23,785,147.71	0.00	23,785,147.71	80,881,673.06
<b>TOTAL ENERGY AND DEMAND CHARGES</b>	<b>\$ 57,534,146.44</b>	<b>\$ 17,487,274.89</b>	<b>\$ 75,021,421.33</b>	<b>\$ 238,428,647.83</b>
<b>OTHER CHARGES</b>				
Green Power	\$ 245,683.11	\$ 0.00	\$ 245,683.11	\$ 227,182.20
Hydro Credit	(287,867.71)	0.00	(287,867.71)	(1,351,263.16)
Valley Investment Initiative Credit	(948,986.25)	0.00	(948,986.25)	(2,879,528.75)
Small Manufacturing Credit	(124,766.51)	0.00	(124,766.51)	(356,458.34)
Interruptible Surcharge Credit-IP5	(22,227.10)	0.00	(22,227.10)	(61,601.95)
Pandemic Relief Credit	(1,283,691.29)	0.00	(1,283,691.29)	(3,951,527.29)
Delivery Point Charges	95,500.00	0.00	95,500.00	286,500.00
TVA Administration/Access/Transaction Charges	12,950.00	0.00	12,950.00	38,850.00
Miscellaneous Charges	12,653.76	0.00	12,653.76	79,517.57
<b>TOTAL OTHER CHARGES</b>	<b>\$ (2,300,751.99)</b>	<b>\$ 0.00</b>	<b>\$ (2,300,751.99)</b>	<b>\$ (7,968,329.72)</b>
<b>POWER COST</b>				
	\$ 55,233,394.45	\$ 17,487,274.89	\$ 72,720,669.34	\$ 230,460,318.11
Transmission Rental Credit	(3,177,918.32)	0.00	(3,177,918.32)	(9,533,754.96)
Praxair Margin Assurance Credit	(9,746.40)	0.00	(9,746.40)	(24,995.20)
U.S. Naval Air Station Credit	(5,825.55)	0.00	(5,825.55)	(17,476.65)
<b>TVA INVOICE AMOUNT</b>	<b>\$ 52,039,904.18</b>	<b>\$ 17,487,274.89</b>	<b>\$ 69,527,179.07</b>	<b>\$ 220,884,091.30</b>

<b>SYSTEM STATISTICS (KWH)</b>	Increase (Decrease)		Year to Date
	March-23	Last Year	
Total Energy Purchased	926,524,233	(3,702,732)	2,803,582,731
Less Substation Use	609,000	0	1,827,000
Net Energy to System	925,915,233	(3,702,732)	2,801,755,731
Energy Sales	787,914,710	(95,851,698)	2,703,339,468
Unaccounted For	138,000,523	92,148,966	98,416,263
Unaccounted For or Loss	14.90%	9.97%	3.51%
Average Hours Use	1,245,328	(4,977)	1,283,692
System Max. Simultaneous Demand	1,622,399	(14,348)	1,819,759
Load Factor	76.76%	0.37%	
<b>POWER COST</b>	\$ 72,720,669.34	\$ 6,134,238.71	\$ 230,460,318.11
Cost per KWH Sold	\$0.0923	\$0.0170	\$0.0853

**Memphis Light, Gas and Water Division**  
**Electric Division**  
**Comparisons to Budget**

	<u>SALES MWH</u>					<u>ENERGY PURCHASED MWH</u>		
	<b>2022 ACTUAL</b>	<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>% CHANGE</b>		<b>2022 ACTUAL</b>	<b>2023 ACTUAL</b>	<b>% CHANGE 2023 from 2022</b>
				<b>from 2022</b>	<b>2023 ACTvsBUD</b>			
<b>Jan</b>	1,041,301	1,040,157	966,632	-7.2%	-7.1%	1,117,237	994,075	-11.0%
<b>Feb</b>	1,009,989	1,016,918	948,793	-6.1%	-6.7%	945,688	882,983	-6.6%
<b>Mar</b>	883,766	922,209	787,915	-10.8%	-14.6%	930,227	926,524	-0.4%
<b>Apr</b>	877,885	881,669				889,614		
<b>May</b>	973,808	956,275				1,149,090		
<b>Jun</b>	1,182,787	1,213,030				1,402,789		
<b>Jul</b>	1,529,533	1,404,857				1,654,068		
<b>Aug</b>	1,440,525	1,400,160				1,453,669		
<b>Sep</b>	1,290,136	1,349,132				1,183,647		
<b>Oct</b>	1,013,555	1,078,122				915,859		
<b>Nov</b>	886,312	911,134				939,657		
<b>Dec</b>	935,204	974,259				1,038,054		
<b>Total</b>	13,064,801	13,147,922	2,703,340			13,619,599	2,803,582	
<b>Total YTD</b>	2,935,056	2,979,284	2,703,340	-7.9%	-9.3%	2,993,152	2,803,582	-6.3%

	<u>DEMAND MW</u>			<u>LOAD FACTOR</u>		
	<b>2022 ACTUAL</b>	<b>2023 ACTUAL</b>	<b>% CHANGE</b>		<b>2022 ACTUAL</b>	<b>2023 ACTUAL</b>
			<b>from 2022</b>			
<b>Jan</b>	1,939.8	1,819.8	-6.2%		0.774	0.734
<b>Feb</b>	1,795.1	1,794.5	0.0%		0.784	0.732
<b>Mar</b>	1,413.3	1,622.4	14.8%		0.764	0.768
<b>Apr</b>	1,734.3				0.712	
<b>May</b>	2,608.1				0.592	
<b>Jun</b>	3,007.4				0.648	
<b>Jul</b>	3,115.6				0.714	
<b>Aug</b>	2,906.7				0.672	
<b>Sep</b>	2,829.7				0.581	
<b>Oct</b>	1,721.8				0.715	
<b>Nov</b>	1,646.4				0.793	
<b>Dec</b>	2,083.1				0.670	
<b>Max Demand</b>	3,115.6	1,819.8				



**Memphis Light, Gas and Water Division**

March 31, 2023

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**Memphis Light, Gas and Water Division**

March 31, 2023

**GAS  
DIVISION**

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Statement of Net Position**

March 31, 2023

**ASSETS**

	March 2023	March 2022 As Restated
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 136,739,865.45	\$ 126,488,101.81
Investments	61,511,008.41	42,719,469.01
Derivative financial instruments	0.00	37,481,742.00
Restricted funds - current	48,922,085.68	64,131,318.83
Accrued interest receivable	397,186.62	12,421.22
Accounts receivable - MLGW services (less allowance for doubtful accounts)	25,879,214.79	41,045,550.37
Accounts receivable - billing on behalf of other entities	11,549,083.53	10,920,236.78
Accounts receivable - Other Industrial Gas	5,257,703.86	0.00
Lease receivable - current (Note G)	430,998.00	415,091.25
Unbilled revenues	8,502,552.68	13,656,336.62
Unbilled revenues - Other Industrial Gas	1,272,024.69	0.00
Unrecovered purchased gas cost	0.00	1,139,825.59
Gas stored - LNG	5,172,909.95	2,008,365.31
Inventories	14,041,753.73	12,906,731.85
Prepayment - taxes	14,473,247.67	15,253,607.97
Prepayment - insurance	397,977.87	742,810.81
Prepayment - City of Memphis pavement replacement permits	500,000.00	0.00
Unamortized debt expense - current	59,482.94	61,935.15
Meter replacement - current	1,098,291.00	1,086,026.49
Other current assets	1,811,300.66	2,721,655.94
<b>Total current assets</b>	<u>338,016,687.53</u>	<u>372,791,227.00</u>
<b>NON-CURRENT ASSETS:</b>		
Restricted funds:		
Insurance reserves - injuries and damages	4,970,371.41	5,099,844.50
Insurance reserves - casualties and general	10,263,622.91	10,089,418.67
Medical benefits	10,215,501.70	9,914,236.61
Customer deposits	9,069,878.42	8,339,241.54
Interest fund - revenue bonds - Series 2016	476,320.17	498,934.36
Interest fund - revenue bonds - Series 2017	511,703.23	532,833.49
Interest fund - revenue bonds - Series 2020	816,473.92	825,600.00
Sinking fund - revenue bonds - Series 2016	549,314.62	518,333.32
Sinking fund - revenue bonds - Series 2017	523,997.06	493,333.32
Sinking fund - revenue bonds - Series 2020	387,356.97	368,333.32
Construction fund-revenue bonds - Series 2020	<u>27,594,827.52</u>	<u>43,357,641.78</u>
<b>Total restricted funds</b>	65,379,367.93	80,037,750.91
Less restricted funds - current	<u>(48,922,085.68)</u>	<u>(64,131,318.83)</u>
<b>Restricted funds - non-current</b>	16,457,282.25	15,906,432.08
Other assets:		
Prepayment in lieu of taxes	36,709.19	37,199.47
Unamortized debt expense - long term	776,142.75	855,551.06
Lease receivable - long term (Note G)	15,395,951.00	15,825,443.25
Net pension asset - long term	0.00	49,142,072.77
Meter replacement - long term	<u>18,329,905.31</u>	<u>19,548,455.09</u>
<b>Total other assets</b>	34,538,708.25	85,408,721.64
<b>UTILITY PLANT</b>		
Gas plant in service	807,679,341.27	797,887,582.92
Plant held for future use	212,498.90	212,498.90
Non-utility plant	<u>200,000.00</u>	<u>200,000.00</u>
<b>Total plant</b>	808,091,840.17	798,300,081.82
Less accumulated depreciation & amortization	<u>(417,524,380.10)</u>	<u>(400,191,583.28)</u>
<b>Total net plant</b>	390,567,460.07	398,108,498.54
<b>INTANGIBLE RIGHT OF USE ASSETS (Note G)</b>		
Right of use assets	241,564.00	241,564.00
Less accumulated amortization	<u>(170,783.00)</u>	<u>(94,880.00)</u>
<b>Total net right of use assets</b>	70,781.00	146,684.00
<b>TOTAL ASSETS</b>	<u>779,650,919.10</u>	<u>872,361,563.26</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	1,267,795.13	1,111,488.62
Employer OPEB contribution - Annual Funding (Note E)	82,264.56	253,345.01
Employer OPEB contribution - Claims Paid (Note E)	1,856,758.70	1,742,413.36
Pension liability experience (Note C)	14,677,210.43	3,740,840.77
OPEB liability experience (Note E)	3,981,694.50	2,453,152.65
Pension changes of assumptions (Note C)	7,323,286.64	8,865,031.16
OPEB changes of assumptions (Note E)	5,620,748.69	6,455,743.82
Pension investment earnings experience (Note C)	76,592,053.77	12,111,933.01
OPEB investment earnings experience (Note E)	28,488,923.73	3,744,325.25
Accumulated decrease in fair value of hedging derivative	<u>276,780.00</u>	<u>0.00</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 919,818,435.25</u>	<u>\$ 912,839,836.91</u>

## Memphis Light, Gas and Water Division

### Gas Division Statement of Net Position

March 31, 2023

#### LIABILITIES

	March 2023	March 2022 As Restated
<b>CURRENT LIABILITIES:</b>		
Accounts payable - purchased gas	\$ 20,395,787.36	\$ 39,264,005.13
Accounts payable - other payables and liabilities	5,639,172.93	4,432,451.92
Accounts payable - recovered gas cost due to customers	11,371,742.72	1,055,105.63
Accounts payable - billing on behalf of other entities	9,962,079.26	10,136,057.09
Accrued taxes	19,297,663.60	20,338,144.00
Accrued vacation	4,105,838.45	4,244,446.92
Derivative financial instruments	276,780.00	0.00
Bonds payable	2,874,331.35	2,760,000.04
Lease liability - current (Note G)	62,491.00	75,124.75
<b>Total current liabilities payable from current assets</b>	<b>73,985,886.67</b>	<b>82,305,335.48</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserve - injuries and damages	4,970,371.41	5,099,844.50
Medical benefits	5,112,577.70	4,379,077.65
Customer deposits	2,876,219.08	2,522,228.13
Bonds payable - accrued interest	1,804,497.32	1,857,367.85
Bonds payable - principal	1,460,668.65	1,379,999.96
<b>Total current liabilities payable from restricted assets</b>	<b>16,224,334.16</b>	<b>15,238,518.09</b>
<b>Total current liabilities</b>	<b>90,210,220.83</b>	<b>97,543,853.57</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer advances for construction	0.00	5,986.77
Customer deposits	6,193,659.34	5,817,013.41
LNG deposits	25,000.00	25,000.00
Reserve for unused sick leave	3,100,416.45	3,209,193.22
Revenue bonds- series 2016 (Note B)	29,950,000.00	31,580,000.00
Revenue bonds- series 2017 (Note D)	31,675,000.00	33,230,000.00
Revenue bonds- series 2020 (Note F)	59,680,000.00	60,830,000.00
Unamortized debt premium	18,314,376.10	20,020,914.54
Lease liability - long term (Note G)	11,703.00	74,944.50
Net pension liability	37,077,216.50	0.00
Net OPEB liability	47,563,613.23	13,065,271.27
Other	250,489.51	250,489.51
<b>Total non-current liabilities</b>	<b>233,841,474.13</b>	<b>168,108,813.22</b>
<b>Total liabilities</b>	<b>324,051,694.96</b>	<b>265,652,666.79</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	15,267,050.00	15,921,351.50
Pension liability experience (Note C)	531,287.22	1,049,290.50
OPEB liability experience (Note E)	2,031,081.85	7,715,011.58
Pension changes of assumptions (Note C)	18,366.46	25,044.18
OPEB changes of assumptions (Note E)	10,671,381.87	20,137,960.59
Pension investment earnings experience (Note C)	44,458,454.68	64,673,628.31
OPEB investment earnings experience (Note E)	20,603,766.53	28,855,309.16
Accumulated increase in fair value of hedging derivatives	0.00	37,481,742.00
<b>Total deferred inflows of resources</b>	<b>93,581,388.61</b>	<b>175,859,337.82</b>
<b>NET POSITION</b>		
Net investment in capital assets	247,448,709.66	249,225,070.21
Restricted	42,936,374.43	58,957,219.41
Unrestricted (including change in method of accounting for leases)	211,800,267.59	163,145,542.68
<b>Total net position</b>	<b>502,185,351.68</b>	<b>471,327,832.30</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 919,818,435.25</b>	<b>\$ 912,839,836.91</b>

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Statement of Revenues, Expenses and Changes in Net Position**

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 20,025,059.27	\$ 43,084,794.44	\$ 94,310,502.47	\$ 136,831,170.62
Accrued Unbilled Revenue	(3,288,530.67)	(6,663,433.46)	(9,788,888.49)	(4,580,827.86)
Industrial Gas - Other Revenue	1,129,527.50	0.00	5,257,703.86	0.00
Accrued Unbilled Revenue - Other Industrial Gas	142,497.19	0.00	(1,259,832.81)	0.00
Forfeited Discounts	316,912.11	586,290.74	970,217.97	1,622,374.70
Miscellaneous Service Revenue	196,078.26	216,851.58	524,512.85	504,615.80
Rent from Property	633,205.71	619,719.44	1,896,569.89	1,859,158.32
Lease Revenue (Note G)	54,525.00	54,525.16	163,575.00	163,575.48
Transported Gas	975,053.58	954,752.14	7,396,649.13	3,320,917.18
Liquefied Natural Gas (LNG)	323,607.48	575,792.74	1,193,868.09	1,382,937.33
Compressed Natural Gas (CNG)	49,379.30	35,465.80	141,000.97	102,443.70
Other Revenue	55,885.72	53,387.96	165,912.63	162,830.29
Revenue Adjustment for Uncollectibles	(115,233.49)	(228,783.75)	(484,393.30)	(732,544.66)
<b>TOTAL OPERATING REVENUE</b>	<b>20,497,966.96</b>	<b>39,289,362.79</b>	<b>100,487,398.26</b>	<b>140,636,650.90</b>
<b>OPERATING EXPENSE</b>				
Production Expense	266,184.61	127,775.78	583,861.35	365,247.06
Gas Cost	8,916,186.30	18,305,577.77	43,279,171.96	90,431,483.48
Gas Cost - Industrial (Other)	1,195,352.33	0.00	3,899,430.63	0.00
Distribution Expense	2,930,569.48	2,088,489.99	6,624,826.78	4,634,225.87
Customer Accounts Expense	1,146,014.73	824,957.29	2,088,505.49	1,730,366.58
Sales Expense	27,835.94	29,823.96	75,745.03	92,703.37
Administrative & General	2,894,375.64	2,005,305.75	5,753,882.48	6,210,480.69
Pension Expense	1,026,854.87	(734,255.00)	3,077,082.01	(2,202,728.62)
Other Post Employment Benefits	(70,867.45)	(776,931.67)	(212,602.34)	(2,330,795.03)
Customer Service & Information Expense	152,598.90	105,382.30	359,106.51	305,528.65
<b>Total Operating Expense</b>	<b>18,485,105.35</b>	<b>21,976,126.17</b>	<b>65,529,009.90</b>	<b>99,236,512.05</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	173,146.61	58,862.89	253,402.55	115,434.47
Distribution Expense	818,747.62	641,834.85	1,731,867.94	1,705,261.69
Administrative & General	144,286.43	104,937.59	296,407.01	262,040.40
<b>Total Maintenance Expense</b>	<b>1,136,180.66</b>	<b>805,635.33</b>	<b>2,281,677.50</b>	<b>2,082,736.56</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,388,561.11	1,508,358.00	4,599,272.66	4,515,574.78
Amortization Expense (including Right of Use Assets (Note G))	312,519.92	324,020.25	972,059.76	972,060.75
Regulatory Debits - Amortization of Legacy Meters	122,032.35	120,669.62	366,097.03	362,008.84
Payment in Lieu of Taxes	1,608,138.63	1,694,845.33	4,824,415.93	5,084,536.03
FICA Taxes	88,889.87	57,954.97	209,347.32	170,634.19
<b>Total Other Operating Expenses</b>	<b>3,520,141.88</b>	<b>3,705,848.17</b>	<b>10,971,192.70</b>	<b>11,104,814.59</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>23,141,427.89</b>	<b>26,487,609.67</b>	<b>78,781,880.10</b>	<b>112,424,063.20</b>
<b>INCOME</b>				
Operating Income (Loss)	(2,643,460.93)	12,801,753.12	21,705,518.16	28,212,587.70
Other Income	1,367,796.25	(368,552.00)	2,352,411.17	(940,226.70)
Lease Income - Right of Use Assets (Note G)	49,698.00	50,624.50	149,426.00	151,873.50
<b>Total Income (Loss)</b>	<b>(1,225,966.68)</b>	<b>12,483,825.62</b>	<b>24,207,355.33</b>	<b>27,424,234.50</b>
Interest Expense - Right of Use Assets (Note G)	(238.00)	402.83	765.00	1,208.49
Reduction of Plant Cost Recovered Through CIAC	33,834.42	183,250.81	474,171.59	357,948.96
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(1,259,563.10)</b>	<b>12,300,171.98</b>	<b>23,732,418.74</b>	<b>27,065,077.05</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(132,005.41)	(137,082.03)	(396,016.23)	(411,246.09)
Interest on Long Term Debt	448,012.51	464,341.66	1,344,037.53	1,393,024.98
<b>Total Debt Expense</b>	<b>316,007.10</b>	<b>327,259.63</b>	<b>948,021.30</b>	<b>981,778.89</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(1,575,570.20)</b>	<b>11,972,912.35</b>	<b>22,784,397.44</b>	<b>26,083,298.16</b>
Contributions in Aid of Construction	33,834.42	183,250.81	474,171.59	357,948.96
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(1,541,735.78)</b>	<b>12,156,163.16</b>	<b>23,258,569.03</b>	<b>26,441,247.12</b>
Pension Expense - Non-Cash	478,260.51	(1,108,681.12)	1,797,008.77	(3,326,043.36)
Other Post Employment Benefits - Non-Cash	(805,445.76)	(1,845,183.87)	(2,151,625.60)	(4,326,553.40)
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,868,921.03)</b>	<b>\$ 9,202,298.17</b>	<b>\$ 22,903,952.20</b>	<b>\$ 18,788,650.36</b>

## Memphis Light, Gas and Water Division

### Gas Division

#### Statement of Revenues, Expenses and Changes in Net Position - Comparison to Budget

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 20,025,059.27	\$ 38,103,000.00	\$ 94,310,502.47	\$ 133,826,000.00
Accrued Unbilled Revenue	(3,288,530.67)	(5,089,000.00)	(9,788,888.49)	(7,471,000.00)
Industrial Gas - Other Revenue	1,129,527.50	2,464,000.00	5,257,703.86	7,151,000.00
Accrued Unbilled Revenue - Other Industrial Gas	142,497.19	0.00	(1,259,832.81)	0.00
Forfeited Discounts	316,912.11	530,000.00	970,217.97	1,450,000.00
Miscellaneous Service Revenue	196,078.26	175,000.00	524,512.85	525,000.00
Rent from Property	633,205.71	602,000.00	1,896,569.89	1,806,000.00
Lease Revenue (Note G)	54,525.00	0.00	163,575.00	0.00
Transported Gas	975,053.58	863,000.00	7,396,649.13	2,737,000.00
Liquefied Natural Gas (LNG)	323,607.48	357,000.00	1,193,868.09	1,071,000.00
Compressed Natural Gas (CNG)	49,379.30	24,000.00	141,000.97	72,000.00
Other Revenue	55,885.72	47,000.00	165,912.63	141,000.00
Revenue Adjustment for Uncollectibles	(115,233.49)	(133,000.00)	(484,393.30)	(297,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>20,497,966.96</b>	<b>37,943,000.00</b>	<b>100,487,398.26</b>	<b>141,011,000.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	266,184.61	165,506.00	583,861.35	410,843.00
Gas Cost	8,916,186.30	19,276,000.00	43,279,171.96	78,786,000.00
Gas Cost - Industrial (Other)	1,195,352.33	2,389,000.00	3,899,430.63	6,934,000.00
Distribution Expense	2,930,569.48	3,245,272.86	6,624,826.78	7,027,711.41
Customer Accounts Expense	1,146,014.73	1,272,257.00	2,088,505.49	2,642,277.05
Sales Expense	27,835.94	45,708.00	75,745.03	113,495.00
Administrative & General	2,894,375.64	3,917,390.49	5,753,882.48	9,792,868.41
Pension Expense	1,026,854.87	350,368.00	3,077,082.01	1,051,152.00
Other Post Employment Benefits	(70,867.45)	31,194.00	(212,602.34)	82,621.00
Customer Service & Information Expense	152,598.90	180,602.00	359,106.51	451,167.00
<b>Total Operating Expense</b>	<b>18,485,105.35</b>	<b>30,873,298.35</b>	<b>65,529,009.90</b>	<b>107,292,134.87</b>
<b>MAINTENANCE EXPENSE</b>				
Production Expense	173,146.61	74,495.00	253,402.55	207,884.00
Distribution Expense	818,747.62	772,293.63	1,731,867.94	1,847,309.44
Administrative & General	144,286.43	150,144.00	296,407.01	392,875.00
<b>Total Maintenance Expense</b>	<b>1,136,180.66</b>	<b>996,932.63</b>	<b>2,281,677.50</b>	<b>2,448,068.44</b>
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	1,388,561.11	1,549,302.00	4,599,272.66	4,647,906.00
Amortization Expense (including Right of Use Assets (Note G))	312,519.92	326,243.00	972,059.76	978,729.00
Regulatory Debits - Amortization of Legacy Meters	122,032.35	118,604.00	366,097.03	355,812.00
Payment in Lieu of Taxes	1,608,138.63	1,608,138.00	4,824,415.93	4,824,416.00
FICA Taxes	88,889.87	59,983.00	209,347.32	176,606.00
<b>Total Other Operating Expenses</b>	<b>3,520,141.88</b>	<b>3,662,270.00</b>	<b>10,971,192.70</b>	<b>10,983,469.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>23,141,427.89</b>	<b>35,532,500.98</b>	<b>78,781,880.10</b>	<b>120,723,672.31</b>
<b>INCOME</b>				
Operating Income (Loss)	(2,643,460.93)	2,410,499.02	21,705,518.16	20,287,327.69
Other Income	1,367,796.25	2,612.91	2,352,411.17	(78,191.28)
Lease Income - Right of Use Assets (Note G)	49,698.00	0.00	149,426.00	0.00
<b>Total Income (Loss)</b>	<b>(1,225,966.68)</b>	<b>2,413,111.92</b>	<b>24,207,355.33</b>	<b>20,209,136.41</b>
Interest Expense - Right of Use Assets (Note G)	(238.00)	0.00	765.00	0.00
Reduction of Plant Cost Recovered Through CIAC	33,834.42	667,944.00	474,171.59	1,304,714.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(1,259,563.10)</b>	<b>1,745,167.92</b>	<b>23,732,418.74</b>	<b>18,904,422.41</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(132,005.41)	(132,003.00)	(396,016.23)	(396,009.00)
Interest on Long Term Debt	448,012.51	448,083.00	1,344,037.53	1,344,249.00
<b>Total Debt Expense</b>	<b>316,007.10</b>	<b>316,080.00</b>	<b>948,021.30</b>	<b>948,240.00</b>
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(1,575,570.20)</b>	<b>1,429,087.92</b>	<b>22,784,397.44</b>	<b>17,956,182.41</b>
Contributions in Aid of Construction	33,834.42	667,944.00	474,171.59	1,304,714.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(1,541,735.78)</b>	<b>2,097,031.92</b>	<b>23,258,569.03</b>	<b>19,260,896.41</b>
Pension Expense - Non-Cash	478,260.51	0.00	1,797,008.77	0.00
Other Post Employment Benefits - Non-Cash	(805,445.76)	0.00	(2,151,625.60)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (1,868,921.03)</b>	<b>\$ 2,097,031.92</b>	<b>\$ 22,903,952.20</b>	<b>\$ 19,260,896.41</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Application of Revenues YTD</b>
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March 31, 2023

**REVENUES**

Operating		\$ 96,489,527.21
Industrial Gas - Other Revenue		3,997,871.05
Interest and Other Income		2,501,837.17
Total		102,989,235.43
Less: Operating and Maintenance Expenses		
Gas Cost	43,279,171.96	
Gas Cost - Industrial (Other)	3,899,430.63	
Production	837,263.90	
Operation	17,766,545.96	
Maintenance	2,028,274.95	67,810,687.40
Add:		
Pension Expense - Non-Cash	1,797,008.77	
Other Post Employment Benefits - Non-Cash	(2,151,625.60)	(354,616.83)
Net Revenues Available for Fund Requirements and Other Purposes		34,823,931.20

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2016	354,762.51	
Interest - Revenue Bonds - Series 2017	381,125.01	
Interest - Revenue Bonds - Series 2020	608,150.01	
Sinking Fund - Revenue Bonds - Series 2016	407,500.00	
Sinking Fund - Revenue Bonds - Series 2017	388,750.00	
Sinking Fund - Revenue Bonds - Series 2020	287,500.00	2,427,787.53
Total Debt Service		
Total Fund Requirements		2,427,787.53

**OTHER PURPOSES**

Payment in Lieu of Taxes	4,824,415.93	
FICA Taxes	209,347.32	
Interest Expense - Right of Use Assets (Note G)	765.00	5,034,528.25
Total Fund Requirements and Other Purposes		7,462,315.78
Balance - After Providing for Above Disbursements and Fund Requirements		27,361,615.42
Less: Capital Additions Provided by Current Year's Net Revenue		2,910,849.23

**REMAINDER - To (or From) Working Capital**\$ 24,450,766.19**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	2,910,849.23	
Total Capital Additions		2,910,849.23
		\$ 2,910,849.23

**ANNUAL CONSTRUCTION BUDGET**\$ 24,281,000.00\$ 2,910,849.23\$ 1,565,407.61

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Capital Expenditures**

March 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
LNG - Processing Facilities	\$ 894,000	\$ 0	\$ 6,424	\$ 887,576	0.72%
CNG Stations	0	0	0	0	0.00%
TOTAL PRODUCTION SYSTEM	894,000	0	6,424	887,576	0.72%
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	0	0	0	0	0.00%
Demolition	0	8,416	30,944	(30,944)	-100.00%
Emergency Maintenance	1,610,000	72,733	192,758	1,417,242	11.97%
Gas Main-Svc Repl (DOT)	6,156,000	104,452	140,973	6,015,027	2.29%
Gate Stations	930,000	0	0	930,000	0.00%
General Power S/D	7,000	0	0	7,000	0.00%
General Power Service	3,769,000	172,602	285,579	3,483,421	7.58%
Mobile Home Park	0	0	0	0	0.00%
Multiple-Unit Gen Power	120,000	6,184	35,330	84,670	29.44%
New Gas Main	250,000	0	39,948	210,052	15.98%
Trans Pipeline/Facilities	600,000	0	0	600,000	0.00%
Purchase of Land	225,000	0	0	225,000	0.00%
Operations Maintenance	0	0	0	0	0.00%
Planned Maintenance	5,094,000	267,034	603,807	4,490,193	11.85%
Regulator Stations	826,000	3,856	54,492	771,508	6.60%
Relocate at Customer Req	834,000	70,094	100,218	733,782	12.02%
Residential Svc in S/D	9,000	0	0	9,000	0.00%
Residential Svc not S/D	1,792,000	85,270	217,744	1,574,256	12.15%
Residential Svc S/D	7,000	0	0	7,000	0.00%
Street Improvements	3,714,000	70,361	68,443	3,645,557	1.84%
JT-Apartments	8,000	0	0	8,000	0.00%
JT-Resident S/D	1,786,000	169,720	371,575	1,414,425	20.80%
JT-Resident Svc not S/D	1,000	0	0	1,000	0.00%
JT-Resident in S/D	646,000	0	0	646,000	0.00%
JT-Resident in Apt/Mobile Home Comm	0	0	0	0	0.00%
JT-Relocate at Customer Request	0	0	0	0	0.00%
Previously Capitalized Items - Meters & Metering Equipment	3,446,000	0	0	3,446,000	0.00%
Contributions in Aid of Construction	(18,157,000)	(33,834)	(474,172)	(17,682,828)	2.61%
TOTAL DISTRIBUTION SYSTEM	13,673,000	996,887	1,667,640	12,005,360	12.20%
<b><u>GENERAL PLANT</u></b>					
Buildings/Structures	5,817,000	23,756	23,756	5,793,244	0.41%
Audio Visual	32,000	0	0	32,000	0.00%
Capital Security Automation	173,000	0	0	173,000	0.00%
Furniture & Fixtures	255,000	0	0	255,000	0.00%
Tools and Equipment	146,000	0	0	146,000	0.00%
Tools and Equipment - Common	207,000	56,695	71,341	135,659	34.46%
Fleet Capital Transportation & Power Operated Equipment - Gas	3,487,000	369,758	879,685	2,607,315	25.23%
Fleet Capital Transportation Equipment & Power Operated Equipment - Common	5,139,000	118,312	412,499	4,726,501	8.03%
Automated Fueling System	60,000	0	0	60,000	0.00%
IS/IT Projects	280,000	0	0	280,000	0.00%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
TOTAL - GENERAL PLANT	15,796,000	568,520	1,387,281	14,408,719	8.78%
SUBTOTAL - GAS DIVISION	30,363,000	1,565,408	3,061,346	27,301,654	10.08%
Allowance for Late Deliveries, Delays, etc...	(6,082,000)	0	(150,496)	(5,931,504)	2.47%
TOTAL - GAS DIVISION	\$ 24,281,000	\$ 1,565,408	\$ 2,910,849	\$ 21,370,151	11.99%



<b>Memphis Light, Gas and Water Division</b>
<b>Gas Division</b>
<b>Statistics</b>

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
	As Restated		As Restated	
<b>OPERATING REVENUE</b>				
Residential	\$ 13,881,479.17	\$ 30,116,255.00	\$ 58,263,590.13	\$ 99,135,873.96
Commercial - General Service	6,625,153.92	13,112,439.47	24,944,416.17	40,206,287.50
Industrial	78,956.44	350,084.06	385,397.04	902,517.30
Interdepartmental	23,746.67	50,073.39	82,901.13	135,795.98
Transported Gas	961,106.81	777,459.38	6,821,511.60	2,533,743.47
Market Gas	613,589.92	1,400,513.75	2,737,642.43	3,730,512.29
Liquefied Natural Gas (LNG)	323,607.48	575,792.74	1,193,868.09	1,382,937.33
Compressed Natural Gas (CNG)	49,379.30	35,465.80	141,000.97	102,443.70
Industrial Gas - Other Revenue	1,129,527.50	0.00	5,257,703.86	0.00
Lease Revenue (Note G)	54,525.00	54,525.16	163,575.00	163,575.48
Miscellaneous	18,161.72	(291,028.75)	12,028,906.44	(2,343,663.59)
Accrued Unbilled Revenue	(3,288,530.67)	(6,663,433.46)	(9,788,888.49)	(4,580,827.86)
Accrued Unbilled Revenue - Other Industrial Gas	142,497.19	0.00	(1,259,832.81)	0.00
Revenue Adjustment for Uncollectibles	(115,233.49)	(228,783.75)	(484,393.30)	(732,544.66)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 20,497,966.96</b>	<b>\$ 39,289,362.79</b>	<b>\$ 100,487,398.26</b>	<b>\$ 140,636,650.90</b>
<b>CUSTOMERS</b>				
Residential	287,406	291,106	285,671	293,218
Commercial - General Service	18,719	21,374	19,388	21,428
Industrial	22	32	26	30
Interdepartmental	13	14	12	13
Transported Gas	37	38	37	38
Market Gas	20	21	20	21
<b>Subtotal</b>	<b>306,217</b>	<b>312,585</b>	<b>305,154</b>	<b>314,748</b>
LNG	5	6	6	5
CNG (Sales Transactions)	830	574	716	340
Industrial Gas - Other	1	0	1	0
<b>Total Customers</b>	<b>307,053</b>	<b>313,165</b>	<b>305,877</b>	<b>315,093</b>
<b>MCF SALES</b>				
Residential	2,181,358	2,850,964	9,428,078	10,969,358
Commercial - General Service	1,219,928	1,474,507	4,473,979	5,124,714
Industrial	18,639	44,849	81,146	130,333
Interdepartmental	5,009	6,305	17,184	18,997
Market Gas	144,086	181,723	458,150	573,742
<b>Subtotal</b>	<b>3,569,020</b>	<b>4,558,348</b>	<b>14,458,537</b>	<b>16,817,144</b>
LNG	42,540	52,787	126,618	141,139
CNG	4,934	2,920	12,495	8,203
Industrial Gas - Other	523,797	0	1,641,166	0
<b>Total MCF Sales</b>	<b>4,140,291</b>	<b>4,614,055</b>	<b>16,238,816</b>	<b>16,966,486</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 48.30	\$ 103.45	\$ 203.95	\$ 338.10
Commercial - General Service	353.93	613.48	1,286.59	1,876.34
Industrial	3,588.93	10,940.13	14,822.96	30,083.91
Interdepartmental	1,826.67	3,576.67	6,908.43	10,445.84
Transported Gas	25,975.86	20,459.46	184,365.18	66,677.46
Market Gas	30,679.50	66,691.13	136,882.12	177,643.44
LNG	64,721.50	95,965.46	198,978.02	276,587.47
CNG (Sales Transactions)	59.49	61.79	196.93	301.31
<b>OPERATING REVENUE/MCF</b>				
Residential	\$ 6.36	\$ 10.56	\$ 6.18	\$ 9.04
Commercial - General Service	5.43	8.89	5.58	7.85
Industrial	4.24	7.81	4.75	6.92
Interdepartmental	4.74	7.94	4.82	7.15
Market Gas	4.26	7.71	5.98	6.50
LNG	7.61	10.91	9.43	9.80
CNG	10.01	12.15	11.28	12.49
<b>MCF/CUSTOMER</b>				
Residential	7.59	9.79	33.00	37.41
Commercial - General Service	65.17	68.99	230.76	239.16
Industrial	847.23	1,401.53	3,121.00	4,344.43
Interdepartmental	385.31	450.36	1,432.00	1,461.31
Market Gas	7,204.30	8,653.48	22,907.50	27,321.05
LNG	8,508.00	8,797.83	21,102.00	28,227.80
CNG (Sales Transactions)	5.94	5.09	17.45	24.13

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Statistics</b>
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March 31, 2023

OPERATING REVENUE BY TOWNS	CURRENT MONTH		YEAR TO DATE	
	MCF	AMOUNT	MCF	AMOUNT
City of Memphis	2,547,589	\$ 17,438,617.20	10,069,673	\$ 85,348,669.82
Incorporated Towns				
Arlington	48,641	297,013.61	196,104	1,196,631.48
Bartlett	185,177	1,164,219.89	819,670	5,039,549.46
Collierville	209,755	1,227,885.30	864,736	5,041,233.70
Germantown	153,133	920,366.95	736,994	4,251,790.96
Lakeland	44,144	268,716.43	193,947	1,149,810.00
Millington	35,128	218,041.25	158,833	968,760.67
Other Rural Areas	345,453	2,109,139.81	1,418,580	8,539,673.47
Accrued Unbilled Revenues		(3,288,530.67)		(9,788,888.49)
Accrued Unbilled Revenues - Other Industrial Gas		142,497.19		(1,259,832.81)
<b>TOTAL OPERATING REVENUE</b>	<b>3,569,020</b>	<b>\$ 20,497,966.96</b>	<b>14,458,537</b>	<b>\$ 100,487,398.26</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Purchased Gas Statistics</b>
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March 31, 2023

14.730 P.S.I.A

PURCHASED GAS	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS COSTS</b>				
Texas Gas Firm Transportation	2,283,377	\$ 4,579,825	7,645,009	\$ 22,348,548
Trunkline Firm Transportation	389,932	802,501	2,937,284	9,634,507
ANR Pipeline	0	0	116,935	355,708
Panhandle Eastern Pipeline	0	(251,100)	0	(729,000)
<b>TRANSPORTATION COSTS</b>				
Texas Gas Firm Transportation	0	2,051,582	0	6,166,211
Trunkline Gas Firm Transportation	0	175,161	0	525,655
ANR Pipeline	0	164,250	0	498,744
<b>OTHER</b>				
Risk Management Cost/(Benefit)	0	0	0	(11,720,426)
<b>NET BILLING FOR PURCHASED GAS</b>	<b>2,673,309</b>	<b>7,522,220</b>	<b>10,699,228</b>	<b>27,079,947</b>
<b>Storage on Texas Gas</b>				
*Storage Withdrawal	906,669	2,425,911	2,842,144	8,579,592
*Storage Injection	0	0	0	0
*Reevaluation of Storage Withdrawal Balance	0	(1,962,300)	0	(2,811,251)
*Storage Refill True-Up	0	0	0	7,730,991
<b>NET COST FOR PURCHASED GAS</b>	<b>3,579,978</b>	<b>\$ 7,985,831</b>	<b>13,541,372</b>	<b>\$ 40,579,279</b>

<b>Memphis Light, Gas and Water Division</b> <b>Gas Division</b> <b>Purchased Gas Statistics</b>
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March 31, 2023

14.730 P.S.I.A

	CURRENT MONTH		YTD	
	MCF	AMOUNT	MCF	AMOUNT
<b>GAS DELIVERY TO SYSTEM</b>				
Gas Delivery (excl. LNG)	3,558,052	\$ 7,928,904	13,519,446	\$ 40,522,352
Gas Delivery to LNG Storage	21,926	56,927	21,926	56,927
<hr/>				
<b>NET DELIVERY TO DIVISION</b>	<b>3,579,978</b>	<b>7,985,831</b>	<b>13,541,372</b>	<b>40,579,279</b>
Tail Gas from LNG Plant	41,814	376,118	81,717	727,842
LNG Sales	63,152	568,054	154,219	1,367,106
Gas Delivery to LNG Plants	(21,926)	(56,927)	(21,926)	(56,927)
Gas Used for Fuel - LNG Plant	0	0	0	0
CNG Gas Cost	0	29,163	0	86,735
Transport Cashouts	7,335	13,947	148,364	575,138
Industrial Gas Other	58,288	1,195,352	677,526	3,899,431
<hr/>				
<b>TOTAL DELIVERED TO SYSTEM</b>	<b>3,728,641</b>	<b>\$ 10,111,539</b>	<b>14,581,272</b>	<b>\$ 47,178,603</b>
Average Gas Cost - \$/MCF	\$2.71		\$3.24	
Storage Gas Inventory by Location	LNG - Capleville	Texas Gas		
Beginning Inventory	707,090	2,404,645		
Plus Input	21,926	0		
Less Output	(41,814)	(906,669)		
Less LNG Sales	(63,152)	(1,513)		
Ending Inventory	624,050	1,496,463		
<hr/>				
Beginning LNG Tank Level - FT	65.05			
Ending LNG Tank Level - FT	57.41			

**Memphis Light, Gas and Water Division**  
**Gas Division**  
**Comparisons to Budget**

**SYSTEM SALES MMCF (1)**

**GAS SALES MMCF (2)**

	% CHANGE					% CHANGE				
	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD
Jan	9,742	11,552	9,524	-2.2%	-17.6%	5,516	6,231	5,401	-2.1%	-13.3%
Feb	13,083	11,441	10,667	-18.5%	-6.8%	6,743	6,079	5,488	-18.6%	-9.7%
Mar	9,700	9,371	7,298	-24.8%	-22.1%	4,558	4,477	3,569	-21.7%	-20.3%
Apr	8,753	7,869				2,987	2,679			
May	6,354	3,383				1,447	1,360			
Jun	4,675	4,322				952	830			
Jul	6,345	5,977				842	820			
Aug	6,914	5,930				812	825			
Sep	6,944	6,038				844	832			
Oct	6,436	6,050				1,045	1,048			
Nov	5,592	7,457				2,244	2,585			
Dec	6,454	8,070				4,541	4,506			
<b>Total</b>	<b>90,992</b>	<b>87,460</b>	<b>27,489</b>			<b>32,531</b>	<b>32,272</b>	<b>14,458</b>		
<b>Total YTD</b>	<b>32,525</b>	<b>32,364</b>	<b>27,489</b>	<b>-15.5%</b>	<b>-15.1%</b>	<b>16,817</b>	<b>16,787</b>	<b>14,458</b>	<b>-14.0%</b>	<b>-13.9%</b>

(1) Total of Rates G, S, T

(2) Total of Rates G & S

**TRANSPORT GAS SALES MMCF**

**TOTAL SYSTEM PURCHASES MMCF**

	% CHANGE					% CHANGE				
	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD	2022 ACTUAL	2023 BUDGET	2023 ACTUAL	2023 from 2022	2023 ACTvsBUD
Jan	4,226	5,321	4,123	-2.4%	-22.5%	8,444	6,413	5,605	-33.6%	-12.6%
Feb	6,340	5,362	5,179	-18.3%	-3.4%	6,069	5,499	4,357	-28.2%	-20.8%
Mar	5,142	4,894	3,729	-27.5%	-23.8%	4,264	3,728	3,580	-16.0%	-4.0%
Apr	5,766	5,190				2,341	2,104			
May	4,907	2,023				1,268	1,141			
Jun	3,723	3,492				939	859			
Jul	5,503	5,157				937	857			
Aug	6,102	5,105				1,102	864			
Sep	6,100	5,206				1,018	979			
Oct	5,391	5,002				1,751	1,893			
Nov	3,348	4,872				4,068	3,694			
Dec	1,912	3,564				6,093	5,593			
<b>Total</b>	<b>58,460</b>	<b>55,188</b>	<b>13,031</b>			<b>38,294</b>	<b>33,624</b>	<b>13,542</b>		
<b>Total YTD</b>	<b>15,708</b>	<b>15,577</b>	<b>13,031</b>	<b>-17.0%</b>	<b>-16.3%</b>	<b>18,777</b>	<b>15,640</b>	<b>13,542</b>	<b>-27.9%</b>	<b>-13.4%</b>

**Memphis Light, Gas and Water Division**

March 31, 2023

**WATER  
DIVISION**

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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March 31, 2023

**ASSETS**

	March 2023	March 2022 As Restated
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 74,107,280.51	\$ 61,380,032.57
Investments	34,205,379.42	21,495,606.08
Restricted funds - current	32,517,220.98	57,429,425.21
Accounts receivable - MLGW services (less allowance for doubtful accounts)	10,646,785.49	8,636,660.95
Accounts receivable - billing on behalf of other entities	10,084,845.72	9,178,144.62
Lease receivable - current (Note G)	161,125.00	212,592.75
Unbilled revenues	5,892,865.40	4,742,103.60
Inventories	6,716,378.37	6,654,899.07
Prepayment - taxes	2,399,999.97	2,374,999.97
Unamortized debt expense - current	63,248.31	65,806.46
Meter replacement - current	359,515.25	357,905.03
Other current assets	2,483,155.00	2,097,354.97
<b>Total current assets</b>	<b>179,637,799.42</b>	<b>174,625,531.28</b>
<b>NON-CURRENT ASSETS</b>		
Restricted funds:		
Insurance reserves - injuries and damages	1,857,500.87	2,060,660.38
Insurance reserves - casualties and general	8,006,996.66	7,764,745.10
Medical benefits	6,679,366.49	6,482,385.49
Customer deposits	3,071,373.61	3,021,652.91
Interest fund - revenue bonds - series 2014	131,906.75	139,720.04
Interest fund - revenue bonds - series 2016	245,701.34	256,750.58
Interest fund - revenue bonds - series 2017	271,338.33	279,175.17
Interest fund - revenue bonds - series 2020	851,409.15	861,666.71
Sinking fund - revenue bonds - series 2014	229,219.12	218,333.44
Sinking fund - revenue bonds - series 2016	443,301.17	425,000.00
Sinking fund - revenue bonds - series 2017	337,064.65	323,334.83
Sinking fund - revenue bonds - series 2020	422,722.10	401,666.68
Construction fund - revenue bonds - series 2020	18,167,340.02	43,153,189.87
Groundwater reserve fund	1,682,515.28	1,649,097.38
<b>Total restricted funds</b>	<b>42,397,755.54</b>	<b>67,037,378.58</b>
Less restricted funds - current	(32,517,220.98)	(57,429,425.21)
<b>Restricted funds - non-current</b>	<b>9,880,534.56</b>	<b>9,607,953.37</b>
Other assets:		
Unamortized debt expense	804,716.34	889,160.91
Notes receivable	1,356,330.07	1,435,272.55
Lease receivable - long term (Note G)	862,436.00	1,027,539.75
Net pension asset - long term	0.00	36,322,401.64
Meter replacement - long term	4,523,982.62	4,976,542.38
<b>Total other assets</b>	<b>7,547,465.03</b>	<b>44,650,917.23</b>
<b>UTILITY PLANT</b>		
Water plant in service	624,243,722.44	599,118,225.06
<b>Total plant</b>	<b>624,243,722.44</b>	<b>599,118,225.06</b>
Less accumulated depreciation	(243,393,608.73)	(236,102,080.89)
<b>Total net plant</b>	<b>380,850,113.71</b>	<b>363,016,144.17</b>
<b>INTANGIBLE RIGHT OF USE ASSETS (Note G)</b>		
Right of use assets	178,547.00	178,547.00
Less accumulated amortization	(126,231.00)	(70,128.75)
<b>Total net right of use assets</b>	<b>52,316.00</b>	<b>108,418.25</b>
<b>TOTAL ASSETS</b>	<b>577,968,228.72</b>	<b>592,008,964.30</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Employer pension contribution (Note C)	937,065.97	821,535.06
Employer OPEB contribution - Annual Funding (Note E)	60,804.24	187,255.01
Employer OPEB contribution - Claims Paid (Note E)	1,372,386.86	1,287,870.74
Pension liability experience (Note C)	10,848,373.18	2,764,969.42
OPEB liability experience (Note E)	2,942,991.27	1,813,199.48
Pension changes of assumptions (Note C)	5,412,864.09	6,552,414.35
OPEB changes of assumptions (Note E)	4,154,466.31	4,771,636.72
Pension investment earnings experience (Note C)	56,611,517.78	8,952,298.14
OPEB investment earnings experience (Note E)	21,057,030.57	2,767,544.75
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 681,365,728.99</b>	<b>\$ 621,927,687.97</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Net Position</b>
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March 31, 2023

**LIABILITIES**

	March 2023	March 2022 As Restated
<b>CURRENT LIABILITIES:</b>		
Accounts payable - other payables and liabilities	\$ 4,488,108.22	\$ 5,231,616.72
Accounts payable - billing on behalf of other entities	9,556,275.52	9,847,403.58
Accrued taxes	4,600,000.00	4,500,000.00
Accrued vacation	3,066,960.92	3,143,217.46
Bonds payable	2,817,692.96	2,736,665.05
Lease liability - current (Note G)	46,189.00	55,526.50
<b>Total current liabilities payable from current assets</b>	<b>24,575,226.62</b>	<b>25,514,429.31</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
Insurance reserves - injuries and damages	1,857,500.87	2,060,660.38
Medical benefits	3,342,839.27	2,863,243.10
Customer deposits	1,197,835.71	1,178,444.64
Bonds payable - accrued interest	1,500,355.57	1,537,312.50
Bonds payable - principal	1,432,307.04	1,368,334.95
<b>Total current liabilities payable from restricted assets</b>	<b>9,330,838.46</b>	<b>9,007,995.57</b>
<b>Total current liabilities</b>	<b>33,906,065.08</b>	<b>34,522,424.88</b>
<b>NON-CURRENT LIABILITIES:</b>		
Customer deposits	1,873,537.90	1,843,208.27
Reserve for unused sick leave	1,955,925.82	2,068,812.03
Revenue bonds - series 2014 (Note A)	9,500,000.00	10,180,000.00
Revenue bonds - series 2016 (Note B)	21,490,000.00	22,805,000.00
Revenue bonds - series 2017 (Note D)	19,400,000.00	20,400,000.00
Revenue bonds - series 2020 (Note F)	64,380,000.00	65,635,000.00
Unamortized debt premium	13,935,250.62	15,063,967.82
Lease liability - long term (Note G)	8,649.00	55,393.00
Net pension liability	27,404,899.19	0.00
Net OPEB liability	35,155,714.21	9,656,939.75
Other	469,452.37	484,124.81
<b>Total non-current liabilities</b>	<b>195,573,429.11</b>	<b>148,192,445.68</b>
<b>Total liabilities</b>	<b>229,479,494.19</b>	<b>182,714,870.56</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases (Note G)	983,596.00	1,213,715.75
Pension liability experience (Note C)	392,690.52	775,562.42
OPEB liability experience (Note E)	1,501,234.30	5,702,399.80
Pension changes of assumptions (Note C)	13,575.31	18,510.99
OPEB changes of assumptions (Note E)	7,887,543.22	14,884,579.66
Pension investment earnings experience (Note C)	32,860,597.56	47,802,247.09
OPEB investment earnings experience (Note E)	15,228,871.13	21,327,837.05
<b>Total deferred inflows of resources</b>	<b>58,868,108.04</b>	<b>91,724,852.76</b>
<b>NET POSITION</b>		
Net Investment in capital assets	248,762,827.74	225,782,143.72
Restricted	31,193,379.18	56,186,174.74
Unrestricted (including change in method of accounting for leases)	113,061,919.84	65,519,646.19
<b>Total net position</b>	<b>393,018,126.76</b>	<b>347,487,964.65</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 681,365,728.99</b>	<b>\$ 621,927,687.97</b>



<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statement of Revenues, Expenses and Changes in Net Position</b>
---

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 8,418,562.21	\$ 9,398,730.61	\$ 29,136,783.29	\$ 29,549,460.11
Accrued Unbilled Revenue	728,875.81	798,814.48	(527,291.12)	98,752.95
Forfeited Discounts	120,814.49	120,991.67	382,435.09	385,856.47
Miscellaneous Service Revenue	267,913.78	383,114.97	807,030.93	885,006.42
Rent from Property	11,977.19	11,977.19	35,931.57	35,931.57
Other Revenue	41,306.85	39,460.66	123,246.07	120,352.78
Revenue Adjustment for Uncollectibles	(67,300.66)	(70,443.69)	(232,946.21)	(221,479.03)
<b>TOTAL OPERATING REVENUE</b>	<b>9,522,149.67</b>	<b>10,682,645.89</b>	<b>29,725,189.62</b>	<b>30,853,881.27</b>
<b>OPERATING EXPENSE</b>				
Production Expense	2,038,581.65	998,529.25	4,415,669.44	2,955,831.53
Distribution Expense	1,494,264.72	1,132,509.06	3,295,171.70	2,341,136.50
Customer Accounts Expense	786,237.80	576,376.69	1,405,984.51	1,261,405.81
Sales Expense	24,757.97	28,699.97	67,056.06	87,064.62
Administrative & General	1,869,346.48	1,522,034.93	3,401,609.17	5,482,042.22
Pension Expense	758,979.70	(542,710.19)	2,274,365.02	(1,628,103.64)
Other Post Employment Benefits	(52,380.28)	(574,253.84)	(157,140.84)	(1,722,761.53)
Customer Service & Information Expense	106,411.84	71,697.44	248,312.89	207,734.74
Total Operating Expense	7,026,199.88	3,212,883.31	14,951,027.95	8,984,350.25
<b>MAINTENANCE EXPENSE</b>				
Production Expense	337,253.76	253,729.33	775,331.12	601,386.68
Distribution Expense	861,743.38	623,913.01	1,906,912.77	1,369,419.48
Administrative & General	482,185.99	320,857.37	1,111,822.27	726,077.03
Total Maintenance Expense	1,681,183.13	1,198,499.71	3,794,066.16	2,696,883.19
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	904,011.04	914,018.21	2,807,147.47	2,739,798.87
Amortization Expense - Right of Use Assets (Note G)	(3,825.00)	4,675.25	14,025.00	14,025.75
Regulatory Debits - Amortization of Legacy Meters	39,946.18	39,767.25	119,838.50	119,301.71
Payment in Lieu of Taxes	733,333.33	708,333.33	2,200,000.03	2,125,000.03
FICA Taxes	65,701.22	42,836.28	154,734.98	126,120.93
Total Other Operating Expenses	1,739,166.77	1,709,630.32	5,295,745.98	5,124,247.29
<b>TOTAL OPERATING EXPENSE</b>	<b>10,446,549.78</b>	<b>6,121,013.34</b>	<b>24,040,840.09</b>	<b>16,805,480.73</b>
<b>INCOME</b>				
Operating Income (Loss)	(924,400.11)	4,561,632.55	5,684,349.53	14,048,400.54
Other Income	919,275.31	(107,952.67)	1,741,697.28	(367,676.79)
Lease Income - Right of Use Assets (Note G)	17,326.00	23,904.58	57,941.00	71,713.74
Total Income (Loss)	12,201.20	4,477,584.46	7,483,987.81	13,752,437.49
Interest Expense - Right of Use Assets (Note G)	(175.00)	297.75	566.00	893.25
Reduction of Plant Cost Recovered Through CIAC	145,853.57	289,584.93	648,424.13	789,651.99
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(133,477.37)</b>	<b>4,187,701.78</b>	<b>6,834,997.68</b>	<b>12,961,892.25</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(85,175.74)	(87,626.44)	(255,527.22)	(262,879.32)
Interest on Long Term Debt	372,515.42	384,327.92	1,117,546.26	1,152,983.76
Total Debt Expense	287,339.68	296,701.48	862,019.04	890,104.44
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(420,817.05)</b>	<b>3,891,000.30</b>	<b>5,972,978.64</b>	<b>12,071,787.81</b>
Contributions in Aid of Construction	145,853.57	289,584.93	648,424.13	789,651.99
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non - Cash</b>	<b>(274,963.48)</b>	<b>4,180,585.23</b>	<b>6,621,402.77</b>	<b>12,861,439.80</b>
Pension Expense - Non-Cash	353,496.91	(819,459.93)	1,328,223.92	(2,458,379.75)
Other Post Employment Benefits - Non-Cash	(595,329.46)	(1,363,831.55)	(1,590,331.94)	(3,197,887.28)
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non - Cash</b>	<b>\$ (516,796.03)</b>	<b>\$ 1,997,293.75</b>	<b>\$ 6,359,294.75</b>	<b>\$ 7,205,172.77</b>

**Memphis Light, Gas and Water Division**  
**Water Division**  
**Statement of Revenues, Expenses and Changes in Net Position - Comparison to Budget**

March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	ACTUAL	BUDGET
<b>OPERATING REVENUE</b>				
Sales Revenue	\$ 8,418,562.21	\$ 9,241,000.00	\$ 29,136,783.29	\$ 28,543,000.00
Accrued Unbilled Revenue	728,875.81	300,000.00	(527,291.12)	(378,000.00)
Forfeited Discounts	120,814.49	117,000.00	382,435.09	363,000.00
Miscellaneous Service Revenue	267,913.78	284,000.00	807,030.93	852,000.00
Rent from Property	11,977.19	11,000.00	35,931.57	33,000.00
Other Revenue	41,306.85	35,000.00	123,246.07	105,000.00
Revenue Adjustment for Uncollectibles	(67,300.66)	(50,000.00)	(232,946.21)	(149,000.00)
<b>TOTAL OPERATING REVENUE</b>	<b>9,522,149.67</b>	<b>9,938,000.00</b>	<b>29,725,189.62</b>	<b>29,369,000.00</b>
<b>OPERATING EXPENSE</b>				
Production Expense	2,038,581.65	1,247,636.00	4,415,669.44	3,673,476.00
Distribution Expense	1,494,264.72	1,810,177.12	3,295,171.70	4,009,197.22
Customer Accounts Expense	786,237.80	891,423.00	1,405,984.51	1,843,006.62
Sales Expense	24,757.97	44,430.00	67,056.06	110,608.00
Administrative & General	1,869,346.48	2,920,035.72	3,401,609.17	8,059,720.00
Pension Expense	758,979.70	258,962.00	2,274,365.02	776,925.00
Other Post Employment Benefits	(52,380.28)	23,037.00	(157,140.84)	61,021.00
Customer Service & Information Expense	106,411.84	120,564.00	248,312.89	304,193.00
Total Operating Expense	7,026,199.88	7,316,264.84	14,951,027.95	18,838,146.84
<b>MAINTENANCE EXPENSE</b>				
Production Expense	337,253.76	342,087.41	775,331.12	919,440.24
Distribution Expense	861,743.38	934,336.54	1,906,912.77	1,936,519.63
Administrative & General	482,185.99	438,913.00	1,111,822.27	1,047,749.00
Total Maintenance Expense	1,681,183.13	1,715,336.95	3,794,066.16	3,903,708.88
<b>OTHER OPERATING EXPENSE</b>				
Depreciation Expense	904,011.04	933,105.00	2,807,147.47	2,799,315.00
Amortization Expense - Right of Use Assets (Note G)	(3,825.00)	0.00	14,025.00	0.00
Regulatory Debits - Amortization of Legacy Meters	39,946.18	37,642.00	119,838.50	112,926.00
Payment in Lieu of Taxes	733,333.33	208,490.00	2,200,000.03	625,470.00
FICA Taxes	65,701.22	44,436.00	154,734.98	130,636.00
Total Other Operating Expenses	1,739,166.77	1,223,673.00	5,295,745.98	3,668,347.00
<b>TOTAL OPERATING EXPENSE</b>	<b>10,446,549.78</b>	<b>10,255,274.79</b>	<b>24,040,840.09</b>	<b>26,410,202.71</b>
<b>INCOME</b>				
Operating Income (Loss)	(924,400.11)	(317,274.79)	5,684,349.53	2,958,797.29
Other Income	919,275.31	91,208.00	1,741,697.28	273,624.00
Lease Income - Right of Use Assets (Note G)	17,326.00	0.00	57,941.00	0.00
Total Income (Loss)	12,201.20	(226,066.79)	7,483,987.81	3,232,421.29
Interest Expense - Right of Use Assets (Note G)	(175.00)	0.00	566.00	0.00
Reduction of Plant Cost Recovered Through CIAC	145,853.57	452,275.00	648,424.13	1,233,283.00
<b>NET INCOME (LOSS) BEFORE DEBT EXPENSE</b>	<b>(133,477.37)</b>	<b>(678,341.79)</b>	<b>6,834,997.68</b>	<b>1,999,138.29</b>
<b>DEBT EXPENSE</b>				
Amortization of Debt Discount & Expense	(85,175.74)	(85,175.00)	(255,527.22)	(255,525.00)
Interest on Long Term Debt	372,515.42	372,500.00	1,117,546.26	1,117,500.00
Total Debt Expense	287,339.68	287,325.00	862,019.04	861,975.00
<b>NET INCOME</b>				
<b>Net Income (Loss) After Debt Expense</b>	<b>(420,817.05)</b>	<b>(965,666.79)</b>	<b>5,972,978.64</b>	<b>1,137,163.29</b>
Contributions in Aid of Construction	145,853.57	452,275.00	648,424.13	1,233,283.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>including Pension &amp; OPEB Expense-Non-Cash</b>	<b>(274,963.48)</b>	<b>(513,391.79)</b>	<b>6,621,402.77</b>	<b>2,370,446.29</b>
Pension Expense - Non-Cash	353,496.91	0.00	1,328,223.92	0.00
Other Post Employment Benefits - Non-Cash	(595,329.46)	0.00	(1,590,331.94)	0.00
<b>INCREASE (DECREASE) IN NET POSITION -</b>				
<b>excluding Pension &amp; OPEB Expense-Non-Cash</b>	<b>\$ (516,796.03)</b>	<b>\$ (513,391.79)</b>	<b>\$ 6,359,294.75</b>	<b>\$ 2,370,446.29</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Application of Revenues YTD</b>
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March 31, 2023

**REVENUES**

Operating		\$ 29,725,189.62
Interest and Other Income		1,799,638.28
Total		31,524,827.90
Less: Operating and Maintenance Expenses		
Production	5,191,000.56	
Operation	10,535,358.51	
Maintenance	3,018,735.04	18,745,094.11
		18,745,094.11
Add:		
Pension Expense - Non-Cash	1,328,223.92	
Other Employment Benefits - Non-Cash	(1,590,331.94)	(262,108.02)
		(262,108.02)
Net Revenues Available for Fund Requirements and Other Purposes		12,517,625.77

**FUND REQUIREMENTS**

Debt Service		
Interest - Revenue Bonds - Series 2014	98,240.01	
Interest - Revenue Bonds - Series 2016	183,000.00	
Interest - Revenue Bonds - Series 2017	202,106.25	
Interest - Revenue Bonds - Series 2020	634,200.00	
Sinking Fund - Revenue Bonds - Series 2014	170,000.00	
Sinking Fund - Revenue Bonds - Series 2016	328,750.00	
Sinking Fund - Revenue Bonds - Series 2017	250,000.00	
Sinking Fund - Revenue Bonds - Series 2020	313,750.00	
		2,180,046.26
Total Debt Service	2,180,046.26	
Total Fund Requirements		2,180,046.26

**OTHER PURPOSES**

Payment in Lieu of Taxes	2,200,000.03	
FICA Taxes	154,734.98	
Interest Expense - Right of Use Assets (Note G)	566.00	
		2,355,301.01
Total Fund Requirements and Other Purposes		4,535,347.27
Balance - After Providing for Above Disbursements and Fund Requirements		7,982,278.50
Less: Capital Additions provided by Current Year's Net Revenue		6,002,759.16

**REMAINDER - To (or From) Working Capital**\$ 1,979,519.34**Total Capital Additions were paid from:**

Capital Additions provided by Current Year's Net Revenue	6,002,759.16	
Total Capital Additions		6,002,759.16
		\$ 6,002,759.16

**ANNUAL CONSTRUCTION BUDGET**\$ 42,532,000.00**TOTAL CONSTRUCTION FUNDS EXPENDED** \$ 6,002,759.16**TOTAL CONSTRUCTION FUNDS EXPENDED - Current Month** \$ 2,800,053.29

## Memphis Light, Gas and Water Division

### Water Division Capital Expenditures

March 31, 2023

DESCRIPTION	BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	YTD REMAINDER	% OF BUDGET
<b><u>PRODUCTION SYSTEM</u></b>					
Overhead Storage Tanks	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Production Wells	7,289,000	445,848	867,713	6,421,287	11.90%
Pumping Stations	19,938,000	886,460	1,965,535	17,972,465	9.86%
Underground Storage Reservoirs	100,000	0	190,239	(90,239)	190.24%
Purchase of Land	154,000	0	0	154,000	0.00%
Operations Maintenance	1,500,000	106,352	236,783	1,263,217	15.79%
Contingency Fund - Production system	50,000	0	0	50,000	0.00%
<b>SUBTOTAL - PRODUCTION SYSTEM</b>	<b>29,031,000</b>	<b>1,438,661</b>	<b>3,260,271</b>	<b>25,770,729</b>	<b>11.23%</b>
<b>SUBTOTAL - BLDGS. AND STRUCTURES</b>	<b>774,000</b>	<b>0</b>	<b>15,499</b>	<b>758,501</b>	<b>2.00%</b>
<b>TOTAL PROD. SYSTEM w/BLDGS &amp; STRUCT.</b>	<b>29,805,000</b>	<b>1,438,661</b>	<b>3,275,770</b>	<b>26,529,230</b>	<b>10.99%</b>
<b><u>DISTRIBUTION SYSTEM</u></b>					
Apartments	24,000	0	0	24,000	0.00%
Booster Stations	100,000	0	0	100,000	0.00%
Emergency Maintenance	3,397,000	292,018	783,411	2,613,589	23.06%
General Power Service	6,341,000	408,041	762,200	5,578,800	12.02%
New Water Main	3,353,000	59,429	101,966	3,251,034	3.04%
Lead Service Replacement	2,800,000	218,080	386,072	2,413,928	13.79%
Planned Maintenance	3,000,000	316,158	682,635	2,317,365	22.75%
Relocate at Customer Req	157,000	3,592	50,108	106,892	31.92%
Residential S/D	946,000	42,547	133,677	812,323	14.13%
Residential Svc in S/D	348,000	22,512	48,749	299,251	14.01%
Residential Svc not S/D	966,000	32,999	74,119	891,881	7.67%
Street Improvements	4,094,000	137,605	261,847	3,832,153	6.40%
Storm Restoration	0	1,092	145,871	(145,871)	-100.00%
Previously Capitalized Items - Meters	1,922,000	0	6,642	1,915,358	0.35%
Contributions in Aid of Construction	(6,412,000)	(175,354)	(721,924)	(5,690,076)	11.26%
<b>TOTAL - DISTRIBUTION SYSTEM</b>	<b>21,036,000</b>	<b>1,358,719</b>	<b>2,715,372</b>	<b>18,320,628</b>	<b>12.91%</b>
<b><u>GENERAL PLANT</u></b>					
Capital Security Automation	82,000	0	0	82,000	0.00%
Fleet Capital Power Operated Equipment	1,112,000	0	0	1,112,000	0.00%
Transportation Equipment	1,183,000	2,674	321,652	861,348	27.19%
Contingency Fund - General Plant	200,000	0	0	200,000	0.00%
<b>TOTAL - GENERAL PLANT</b>	<b>2,577,000</b>	<b>2,674</b>	<b>321,652</b>	<b>2,255,348</b>	<b>12.48%</b>
<b>SUBTOTAL - WATER DIVISION</b>	<b>53,418,000</b>	<b>2,800,053</b>	<b>6,312,794</b>	<b>47,105,206</b>	<b>11.82%</b>
Allowance for Late Deliveries, Delays, etc...	(10,886,000)	0	(310,035)	(10,575,965)	2.85%
<b>TOTAL - WATER DIVISION</b>	<b>\$ 42,532,000</b>	<b>\$ 2,800,053</b>	<b>\$ 6,002,759</b>	<b>\$ 36,529,241</b>	<b>14.11%</b>

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Statistics</b>
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March 31, 2023

	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
<b>OPERATING REVENUE</b>				
Residential	\$ 4,295,714.35	\$ 4,444,680.26	\$ 14,907,735.60	\$ 14,357,012.40
Commercial - General Service	3,448,170.90	4,172,117.27	12,031,648.41	12,767,921.10
Resale	12,560.56	9,550.96	37,952.88	39,027.08
Fire Protection	520,400.96	587,605.59	1,666,485.10	1,773,726.28
Interdepartmental	5,979.23	6,238.57	18,906.71	18,921.21
Commercial Government	135,736.21	178,537.96	474,454.09	592,852.04
Miscellaneous	442,012.31	555,544.49	1,348,244.16	1,427,147.24
Accrued Unbilled Revenue	728,875.81	798,814.48	(527,291.12)	98,752.95
Revenue Adjustment for Uncollectibles	(67,300.66)	(70,443.69)	(232,946.21)	(221,479.03)
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 9,522,149.67</b>	<b>\$ 10,682,645.89</b>	<b>\$ 29,725,189.62</b>	<b>\$ 30,853,881.27</b>
<b>CUSTOMERS</b>				
Residential	225,707	229,430	224,320	231,297
Commercial - General Service	16,450	19,900	17,950	19,989
Resale	10	8	9	9
Fire Protection	4,668	5,489	5,030	5,482
Interdepartmental	45	56	52	56
Commercial Government	417	473	422	480
<b>Total Customers</b>	<b>247,297</b>	<b>255,356</b>	<b>247,783</b>	<b>257,313</b>
<b>METERED WATER (CCF)</b>				
Residential	1,405,763	1,440,399	5,012,268	4,768,215
Commercial - General Service	1,554,043	1,927,480	5,589,795	5,887,732
Resale	429	857	1,292	3,162
Interdepartmental	2,047	1,732	5,883	5,387
Commercial Government	61,003	86,584	228,173	293,900
<b>Total CCF Sales</b>	<b>3,023,285</b>	<b>3,457,052</b>	<b>10,837,411</b>	<b>10,958,396</b>
<b>OPERATING REVENUE/CUSTOMER</b>				
Residential	\$ 19.03	\$ 19.37	\$ 66.46	\$ 62.07
Commercial - General Service	209.62	209.65	670.29	638.75
Resale	1,256.06	1,193.87	4,216.99	4,336.34
Fire Protection	111.48	107.05	331.31	323.55
Interdepartmental	132.87	111.40	363.59	337.88
Commercial Government	325.51	377.46	1,124.30	1,235.11
<b>OPERATING REVENUE/CCF</b>				
Residential	\$ 3.056	\$ 3.086	\$ 2.974	\$ 3.011
Commercial - General Service	2.219	2.165	2.152	2.169
Resale	29.279	11.145	29.375	12.343
Interdepartmental	2.921	3.602	3.214	3.512
Commercial Government	2.225	2.062	2.079	2.017
<b>CCF/CUSTOMER</b>				
Residential	6.23	6.28	22.34	20.62
Commercial - General Service	94.47	96.86	311.41	294.55
Resale	42.90	107.13	143.56	351.33
Interdepartmental	45.49	30.93	113.13	96.20
Commercial Government	146.29	183.05	540.69	612.29

<b>Memphis Light, Gas and Water Division</b> <b>Water Division</b> <b>Comparisons to Budget</b>
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**SALES MMCF**

	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>% CHANGE</b>	
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>2023</b>	<b>2023</b>
				<b>from</b>	<b>ACTvsBUD</b>
				<b>2022</b>	
<b>Jan</b>	390.4	387.3	391.2	0.2%	1.0%
<b>Feb</b>	359.7	361.6	390.2	8.5%	7.9%
<b>Mar</b>	345.7	351.0	302.3	-12.6%	-13.9%
<b>Apr</b>	376.0	376.5			
<b>May</b>	381.3	382.9			
<b>Jun</b>	424.3	432.5			
<b>Jul</b>	516.4	482.2			
<b>Aug</b>	462.0	474.7			
<b>Sep</b>	433.0	460.6			
<b>Oct</b>	435.8	430.2			
<b>Nov</b>	376.0	393.6			
<b>Dec</b>	360.8	377.6			
<b>Total</b>	4,861.4	4,910.7	1,083.7		
<b>Total YTD</b>	1,095.8	1,099.9	1,083.7	-1.1%	-1.5%

**Memphis Light, Gas and Water Division**  
**Notes to Financial Statements**  
**March 31, 2023**

- NOTE A - In June 2014, the Electric Division issued \$71,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2014 Electric Division Bonds. See Note F related to the advance refunding of a portion of Series 2014 Electric Division Bonds. In June 2014, the Water Division issued \$15,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2014 Water Division Bonds.
- NOTE B - In September 2016, the Electric Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2016 Electric Division Bonds. In September 2016, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2016 Gas Division Bonds. In September 2016, the Water Division issued \$30,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2016 Water Division Bonds.
- NOTE C - The method of pension funding changed in 2016, with the passage of the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's funding policy. We are required to fund 100% of the Actuarially Determined Contribution ("ADC") each year. We also have adopted a one-year lag on the funding year ADC. Therefore, the ADC for 2023 is based on the 2022 Actuarial Valuation. GASB Statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*, requires recognition of deferred outflows and inflows resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to Pension expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors, to be in the measurement of total pension liability, to be amortized to pension expense over a closed period equal to the average of the expected remaining service lives of all employees receiving pension benefits. Employer contributions to the pension trust made between the net pension liability measurement date and the employer's fiscal year end are recognized as deferred outflows during the year and subsequently charged to net pension liability the next year.
- NOTE D - In September 2017, the Electric Division issued \$90,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric Division and to pay certain costs of issuance with respect to the Series 2017 Electric Division Bonds. In September 2017, the Gas Division issued \$40,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2017 Gas Division Bonds. In September 2017, the Water Division issued \$25,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2017 Water Division Bonds.
- NOTE E - The accounting treatment for OPEB expenses changed in 2018, with the adoption of GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"). In accordance to GASB 75, entities that offer OPEB benefits to retirees must record a net OPEB liability. The change in net OPEB liability from one year to the next represents OPEB expense for the year.
- GASB 75 requires recognition of deferred outflows and inflows of resources associated with the difference between projected and actual earnings on Plan investments, to be amortized to OPEB expense over a closed five-year period. Also to be recognized as deferred outflows and inflows of resources are differences between expected and actual experience with regard to economic or demographic factors used in the measurement of total OPEB liability. These items are amortized to OPEB expense over a closed period equal to the average of the expected remaining service lives of all employees receiving OPEB benefits.
- Employer contributions to the OPEB Trust made after the net OPEB liability measurement date, but prior to the employer's fiscal year end, are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year. Likewise, OPEB benefits paid by the Division as the benefits come due (i.e., retiree medical and prescription drug claims paid by the Division on behalf of retirees) are accounted for as OPEB contributions. As required by GASB 75, these contributions are recognized as deferred outflows during the year and subsequently charged to net OPEB liability the next year.
- NOTE F - In September 2020, the Electric Division issued \$148,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Electric System and to pay certain costs of issuance with respect to the Series 2020A Electric Division Bonds. The Electric Division also issued \$29,000,000 in Revenue Refunding Bonds to advance refund, on a federally taxable basis, a portion of the outstanding Electric System Revenue Bonds, Series 2014 (the "Refundable Bonds") and to pay certain costs of issuance with respect to the Series 2020B Electric System Refunding Bonds. In September 2020, the Electric Division defeased the Electric Revenue Bonds, Series 2014 in the amount of \$1,436,056.93. In September 2020, the Gas Division issued \$63,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Gas System and to pay certain costs of issuance with respect to the Series 2020 Gas Division Bonds. In September 2020, the Water Division issued \$68,000,000 in Revenue Bonds to finance the costs of acquiring, expanding and/or improving the Water System and to pay certain costs of issuance with respect to the Series 2020 Water Division Bonds.
- NOTE G - In 2022, MLGW implemented GASB Statement No. 87, *Leases*. GASB 87 requires lessee to recognize an intangible right of use asset and a lease liability, and a lessor to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information regarding leasing activities. Accordingly, the accompanying financial statements, as of and for year ended December 31, 2022, have been restated for the change, which did not have a material impact on Electric, Gas and Water Division net position.

**Memphis Light, Gas and Water Division**

March 31, 2023

**VARIANCE  
ANALYSIS**



**Variance Analysis Report**  
**Electric Division YTD Financial Summary**  
**For the period ended March 31, 2023 and 2022**

Variance Notes	Category	2023	2022	YTD Variance	YTD % Variance
		YTD Actuals	YTD Actuals As Restated	Increase/ (Decrease)	Increase/ (Decrease)
1	Sales Revenue	\$ 293,307,526.94	\$ 295,816,983.51	\$ (2,509,456.57)	-0.85%
2	Other Operating Revenue	5,745,825.41	5,909,850.71	(164,025.30)	-2.78%
	Total Operating Revenue	299,053,352.35	301,726,834.22	(2,673,481.87)	-0.89%
3	Power Cost	230,460,318.11	220,940,874.60	9,519,443.51	4.31%
4	Operating Margin	68,593,034.24	80,785,959.62	(12,192,925.38)	-15.09%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
5	Labor	19,105,953.53	15,626,910.83	3,479,042.70	22.26%
	Equipment	1,536,635.08	1,558,859.00	(22,223.92)	-1.43%
	Material	387,387.85	385,708.20	1,679.65	0.44%
6	Outside Purchases	2,850,108.14	1,986,473.38	863,634.76	43.48%
7	Outside Services	5,710,012.39	9,534,051.22	(3,824,038.83)	-40.11%
8	Pension (Cash)	3,061,044.77	2,686,187.40	374,857.37	13.95%
9	OPEB (Cash)	196,719.59	605,825.12	(409,105.53)	-67.53%
10	Medical	7,351,850.27	6,992,177.97	359,672.30	5.14%
	Life Insurance	412,906.84	395,695.90	17,210.94	4.35%
	Property Insurance	298,709.55	285,260.70	13,448.85	4.71%
	Bank Fees	347,440.80	317,579.19	29,861.61	9.40%
	Postage	401,722.12	459,738.89	(58,016.77)	-12.62%
	Injuries & Damages Accrual	525,000.00	375,000.00	150,000.00	40.00%
	Information Systems	754,670.62	876,249.67	(121,579.05)	-13.87%
	Utilities	897,737.62	943,360.55	(45,622.93)	-4.84%
11	Tree Trimming	1,233,558.90	1,720,371.83	(486,812.93)	-28.30%
	Rents	1,461,390.60	1,464,078.44	(2,687.84)	-0.18%
	Miscellaneous Other	268,400.59	410,964.12	(142,563.53)	-34.69%
12	Expenses Transferred to Capital	(2,101,115.75)	(2,743,151.35)	642,035.60	23.41%
	Total O&M Expenses (excluding Power Cost)	44,700,133.51	43,881,341.06	818,792.45	1.87%
	Depreciation and Amortization	15,013,492.76	15,006,348.98	7,143.78	0.05%
	PILOT and Taxes	11,864,452.28	12,038,014.22	(173,561.94)	-1.44%
13	Other Income	14,740,069.95	8,704,258.23	6,035,811.72	69.34%
	Interest Expense - Right of Use Assets	2,190.00	3,855.00	(1,665.00)	-43.19%
	Debt Expense	2,279,887.02	2,372,939.01	(93,051.99)	-3.92%
	Change in Net Position <sup>1</sup>	\$ 9,472,948.62	\$ 16,187,719.58	\$ (6,714,770.96)	-41.48%
	<sup>1</sup> Excluding Pension and OPEB Non-Cash Expense				

**Variance Analysis Report**  
**Electric Division YTD Financial Summary**  
**For the period ended March 31, 2023 and 2022**  
**(Dollars in Thousands)**

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

<b>1</b>	<b>Sales Revenue</b> - Sales revenue is \$293,308, down \$2,509 or 0.85% from \$295,817 in 2022 due to a decrease in sales volume and unbilled revenues, partially offset by higher TVA Fuel Cost Adjustment (FCA) rates. Sales were 2,703,339 MWH, down 231,717 MWH or 7.89% from 2,935,056 MWH. Unbilled revenues are down \$3,075. FCA rates are up 30.74% from 2022, generating an approximate \$19,985 increase in sales revenue. Heating Degree Days are down compared to 2022 by 12.50%. Cooling Degree Days are down compared to 2022 by 28.81%. Note that a revenue adjustment is included for delayed billing related to accounts with meter reading exceptions for approximately 26,000 accounts. This does not include a consumption adjustment for unbilled MWH.
<b>2</b>	<b>Other Operating Revenue</b> - Other operating revenue is \$5,746, down \$164 or 2.78% from \$5,910 in 2022. The decrease is due to a \$293 decrease in interdivisional rents, a \$129 increase in revenue adjustments for uncollectibles and a \$106 decrease in forfeited discounts, partially offset by a \$355 increase in miscellaneous service revenue and a \$8 increase in other electric operating revenues. Detailed provided in Notes 2a-2c.
<b>2a</b>	<b>Miscellaneous Service Revenue</b> - Miscellaneous service revenue is up \$341 due to a \$168 increase in pole attachment revenue and a \$162 increase in connect/reconnect revenue.
<b>2b</b>	<b>Forfeited Discounts</b> - Forfeited discounts are \$2,584, down \$106 from March 2022 due to lower utility bills driven by reduced sales.
<b>2c</b>	<b>Revenue Adjustment for Uncollectibles</b> - Revenue Adjustment for Uncollectibles is (\$1,022), up \$129 or 14.43%, from March 2022. Revenue Adjustments for Uncollectible accounts at March 2023 presents 0.35% of YTD Sales Revenue compared to 0.30% of 2022 Sales Revenue.
<b>3</b>	<b>Power Cost</b> - Power costs are \$230,460, up \$9,519 or 4.31% from \$220,941 in 2022 due to increased TVA Fuel Cost Adjustment (FCA) rates, partially offset by a decrease in purchase volume. FCA rates are up 30.74% from 2022, generating an approximate \$19,985 increase. Purchases were 2,803,583 MWH, down 189,569 MWH or 6.33% from 2,993,152 MWH in 2022.
<b>4</b>	<b>Operating Margin</b> - Operating margin is \$68,593, down \$12,193 or 15.09% from \$80,786 in 2022 due to a 7.89% decrease in sales, a \$3,075 decrease in unbilled revenues and a \$164 decrease in Other Operating Revenue.
<b>5</b>	<b>Labor</b> - Labor is \$19,106, up \$3,479 or 22.26%, from \$15,627 in March 2022, due to an additional pay period and storm restorations compared to March 2022.
<b>6</b>	<b>Outside Purchases</b> - Outside purchases is \$2,850, up \$864 or 43.48%, primarily due to cost for transformer purchase was inadvertently charged to expense rather than inventory (asset). A correcting entry will post in 2023.
<b>7</b>	<b>Outside Services</b> - Outside services is \$5,710, down \$3,824 or 40.11%, from March 2022 due to decrease in cost for storm restoration and tower repair.
<b>8</b>	<b>Pension Expense - Cash</b> - The change is due to the effects of GASB Statement No. 68 - <i>Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27</i> ("GASB 68"). In accordance with the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's Funding Policy, the Division is required to fund 100% of the Actuarially Determined Contribution ("ADC"). The Division also adopted a one-year lag on the funding year for the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$20,474 and for 2022 the ADC was \$20,941 Pension Expense - Cash is \$375 higher compared to March 2022.
<b>9</b>	<b>Other Post Employment Benefits ("OPEB") - Cash (ADC)</b> - OPEB Cash (ADC) is \$197, down \$409 or 67.53% from March 2022 due primarily to a decrease in the Division's annual funding. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, ADC is \$34,131 (estimated benefit payments \$32,700 and Division annual funding \$1,431). For 2022, MLGW contributed \$38,381 (benefit payments \$33,975 and Division annual funding \$4,406), \$6,975 over the OPEB ADC of \$31,406.
<b>10</b>	<b>Medical</b> - Medical is \$7,352, up \$360 or 5.14% from March 2022. The increase is due to the 2022 reclassification of prescription rebates effective June 2022 (previously an offset to expense, which amounted to \$865 at March 2022); offset by a decrease in the Medicare Part D Subsidy of \$494 (due to timing of receipt of funds).
<b>11</b>	<b>Tree Trimming</b> - Tree trimming is \$1,234, down \$487 or 28.30%, from March 2022. The decrease is due to a decrease in cycle trimming.
<b>12</b>	<b>Expenses Transferred to Capital</b> - Administrative expense transferred to capital is (\$2,101), down \$642 or 23.41% from March 2022.
<b>13</b>	<b>Other Income</b> - Other income is \$14,740, up \$6,036 or 69.34%, from March 2022. The increase is primarily due to a change in net investment income of \$6,152. The change in investment activity is due to Electric Division's net gain of \$4,213 at March 2023 compared to a net loss of \$1,939 at March 2022.

**Memphis Light, Gas and Water Division**

March 31, 2023

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**Variance Analysis Report**  
**Gas Division YTD Financial Summary**  
**For the period ended March 31, 2023 and 2022**

Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals <b>As Restated</b>	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
<b>1</b>	Sales Revenue	\$ 84,521,613.98	\$ 132,250,342.76	\$ (47,728,728.78)	-36.09%
<b>2</b>	Industrial Gas - Other Revenue	3,997,871.05	0.00	3,997,871.05	100.00%
<b>3</b>	Transportation Revenue	7,396,649.13	3,320,917.18	4,075,731.95	122.73%
<b>4</b>	Liquefied Natural Gas (LNG) Revenue	1,193,868.09	1,382,937.33	(189,069.24)	-13.67%
<b>5</b>	Compressed Natural Gas (CNG) Revenue	141,000.97	102,443.70	38,557.27	37.64%
<b>6</b>	Other Operating Revenue	3,236,395.04	3,580,009.93	(343,614.89)	-9.60%
	Total Operating Revenue	100,487,398.26	140,636,650.90	(40,149,252.64)	-28.55%
<b>7</b>	Gas Cost	43,279,171.96	90,431,483.48	(47,152,311.52)	-52.14%
<b>8</b>	Gas Cost - Industrial (Other)	3,899,430.63	0.00	3,899,430.63	100.00%
<b>9</b>	Operating Margin	53,308,795.67	50,205,167.42	3,103,628.25	6.18%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
<b>10</b>	Labor	8,670,135.47	6,774,114.05	1,896,021.42	27.99%
	Equipment	643,280.65	650,067.61	(6,786.96)	-1.04%
	Material	128,973.40	350,468.70	(221,495.30)	-63.20%
<b>11</b>	Outside Purchases	1,527,602.30	1,164,393.64	363,208.66	31.19%
<b>12</b>	Outside Services	3,514,180.41	1,889,927.05	1,624,253.36	85.94%
<b>13</b>	Pension (Cash)	1,280,073.24	1,123,314.74	156,758.50	13.95%
<b>14</b>	OPEB (Cash)	82,264.58	253,344.99	(171,080.41)	-67.53%
	Medical	3,675,925.21	3,496,088.93	179,836.28	5.14%
	Life Insurance	206,453.46	197,847.94	8,605.52	4.35%
	Property Insurance	149,354.79	142,630.35	6,724.44	4.71%
	Bank Fees	133,361.32	121,862.99	11,498.33	9.44%
	Postage	153,901.64	176,865.26	(22,963.62)	-12.98%
	Injuries & Damages Accrual	412,500.00	249,999.99	162,500.01	65.00%
	Information Systems	288,812.33	334,498.96	(45,686.63)	-13.66%
	Utilities	344,585.35	362,202.55	(17,617.20)	-4.86%
	Rents	458,928.22	630,003.52	(171,075.30)	-27.15%
<b>15</b>	Miscellaneous Other	(421,615.88)	900,159.60	(1,321,775.48)	-146.84%
	Expenses Transferred to Capital	(262,014.85)	(277,428.98)	15,414.13	5.56%
	Total O&M Expenses (excluding Gas Cost)	20,986,701.64	18,540,361.89	2,446,339.75	13.19%
	Depreciation and Amortization	5,937,429.45	5,849,644.37	87,785.08	1.50%
	PILOT and Taxes	5,033,763.25	5,255,170.22	(221,406.97)	-4.21%
<b>16</b>	Other Income	2,501,837.17	(788,353.20)	3,290,190.37	417.35%
	Interest Expense - Right of Use Assets	765.00	1,208.49	(443.49)	-36.70%
	Debt Expense	948,021.30	981,778.89	(33,757.59)	-3.44%
	Change in Net Position <sup>1</sup>	\$ 22,903,952.20	\$ 18,788,650.36	\$ 4,115,301.84	21.90%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				

**Variance Analysis Report**  
**Gas Division YTD Financial Summary**  
**For the period ended March 31, 2023 and 2022**  
**(Dollars in Thousands)**

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

<b>1</b>	<b>Sales Revenue</b> -Sales revenue is \$84,522, down \$47,729 or 36.09% from \$132,250 in March 2022, due to lower natural gas prices and lower sales volume. Retail price was \$5.85 per MCF, down \$2.01 or 25.57% from \$7.86 per MCF in March 2022. Sales are 14,458,537 MCF, down 2,358,607 MCF or 14.03% from 16,817,144 MCF in March 2022. Heating Degree Days were down 12.50% from March 2022. Note that a revenue adjustment is included for delayed billing related to accounts with meter reading exceptions for approximately 24,000 accounts. This does not include a consumption adjustment for unbilled MCF.
<b>2</b>	<b>Industrial Gas-Other Revenue</b> - Industrial Gas Other Revenue is \$3,998, compared to \$0.00 in March 2022. This was a new item during 2022, involving a natural gas purchase and sale arrangement between MLGW, industrial transport customers and other parties, at a discounted rate. For 2023, gas cost per unit was \$5.76 per MCF and sales were 677,526 MCF.
<b>3</b>	<b>Transportation Revenue</b> - Transportation revenue is \$7,397, up \$4,076 or 122.73% from \$3,321 in March 2022 due to significant Operational Flow Order (OFO) penalties and cashouts, partially offset by decreased transport volumes. Customer OFO penalties exceeded \$3,700. Transport volumes are 13,031,051 MCF, down 2,677,122 MCF or 17.04%, from 15,708,173 in March 2022.
<b>4</b>	<b>Liquefied Natural Gas (LNG)</b> - LNG revenue is \$1,194, down \$189 or 13.67%, from \$1,382 in March 2022 due to due to lower LNG product sales and lower LNG prices. LNG product sales are 126,618 MCF, down 14,521 MCF or 10.29% from 141,139 MCF in March 2022. LNG cost per unit was \$8.71, down \$1.09 or 11.12% from \$9.80 in March 2022.
<b>5</b>	<b>Compressed Natural Gas (CNG)</b> - CNG revenue is \$141, up \$39 or 37.64%, from \$102 in March 2022 due to increased CNG product sales, partially offset by lower CNG prices. CNG product sales are 12,495 MCF, up 4,292 MCF or 52.32% from 8,203 MCF in March 2022. Waste Pro, a local sanitation collection agency, is the major driver in the sales increase. Cost per unit was \$1.41, down \$0.15 or 9.62% from \$1.56.
<b>6</b>	<b>Other Operating Revenue</b> - Other operating revenue is \$3,236, down \$344 or 9.60% from \$3,580 at March 2022. The decrease is due to a decrease in forfeited discounts (late fees) of \$652, offset by a lower revenue adjustment for uncollectible accounts of \$248, an increase in miscellaneous service revenue of \$20 and an increase in indepartmental rents of \$37. Detailed explanation provided below in Notes 6a - 6b.
<b>6a</b>	<b>Forfeited Discounts</b> - Forfeited discounts decreased by \$652 to \$970 compared to \$1,622 at March 2022, due to lower natural gas prices and reduced sales.
<b>6b</b>	<b>Revenue Adjustment for Uncollectibles</b> - Revenue Adjustment for Uncollectibles is (\$484), down \$248 or 33.88% from March 2022. Revenue Adjustments for Uncollectible accounts at YTD March 2023 presents 0.57% of YTD Sales Revenue compared to 0.55% of March 2022 YTD Sales Revenue.
<b>7</b>	<b>Gas Cost</b> - Gas cost is \$43,279 down \$47,152 or 52.14% from \$90,431 due to a decrease in cost per unit and a decrease in natural gas purchases. Gas cost per unit was \$3.11 per MCF, down \$1.70 or 35.34% from \$4.81. Purchases were 13,903,746 MCF, down 4,882,115 or 25.99% from 18,785,861 MCF in March 2022.
<b>8</b>	<b>Gas Cost-Industrial (Other)</b> - Gas Cost for Industrial Sales is \$3,899, up \$3,899 compared to \$0.00 in March 2022. This was a new item during 2022, involving a natural gas purchase and sale arrangement between MLGW, industrial transport customers and other parties, at a discounted rate. Gas costs per unit was \$5.76 per MCF and sales were 677,526 MCF.
<b>9</b>	<b>Operating Margin (Operating Revenue Less Gas Cost)</b> - Operating margin is \$53,309, up \$3,104 or 6.18%, from \$50,205 in March 2022 to a \$4,076 increase in transport revenues, a \$39 increase in CNG and a \$98 net increase in industrial gas other, partially offset by a \$344 decrease in other operating revenues, a \$189 decrease in LNG and a 14.03% decrease in sales.
<b>10</b>	<b>Labor</b> - Labor is \$8,670, up \$1,896 or 27.99% from March 2022, primarily due to an additional pay period compared to March 2022.
<b>11</b>	<b>Outside Purchases</b> - Outside purchases is \$1,528 up \$363 or 31.19%, from March 2022 due to an increase in purchase of Sage RTU boards.
<b>12</b>	<b>Outside Services</b> - Outside services is \$3,514, up \$1,624 or 85.94%, from March 2022. The increase is primarily due to an increase in environmental expense (primarily for the Capleville LNG Plant).
<b>13</b>	<b>Pension Expense - Cash</b> - The change is due to the effects of GASB Statement No. 68 - Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27 ("GASB 68"). In accordance with the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's Funding Policy, the Division is required to fund 100% of the Actuarially Determined Contribution ("ADC"). The Division also adopted a one-year lag on the funding year for the ADC. Therefore, the 2022 ADC is based on the 2021 Actuarial Valuation. For 2022, the ADC is \$20,941 and for 2021 the ADC was \$24,199. Pension Expense - Cash is \$157 higher compared to March 2022.

**Variance Analysis Report  
Gas Division YTD Financial Summary  
For the period ended March 31, 2023 and 2022  
(Dollars in Thousands)**

Continued

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

<b>14</b>	<b><i>Other Post Employment Benefits ("OPEB") - Cash (ADC)</i></b> - OPEB Cash (ADC) is \$82, down \$171 or 67.53% from March 2022 due primarily to a decrease in the Division's annual funding. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. Therefore, the 2021 ADC is based on the 2020 Actuarial Valuation. For 2023, the ADC is \$34,131 (estimated benefit payments \$32,700 and Division annual funding \$1,431). For 2022, MLGW contributed \$38,381 (benefit payments \$33,975 and Division annual funding \$4,406), \$6,975 over the OPEB ADC of \$31,406.
<b>15</b>	<b><i>Miscellaneous Other</i></b> - Miscellaneous other is (\$422), down \$1,322 or 146.84%, from March 2022 due primarily to a decrease in Accounts Payable accrual for unpaid invoices of \$1,245.
<b>16</b>	<b><i>Other Income</i></b> - Other income is \$2,502, up \$3,290 or 417.35% from March 2022. The increase is primarily due to the change in net investment income of \$3,301. The change in investment activity is due to the Gas Division's net gain of \$2,425 compared to a net loss of \$876 at March 2022.

**Memphis Light, Gas and Water Division**

March 31, 2023

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**Variance Analysis Report**  
**Water Division YTD Financial Summary**  
**For the period ended March 31, 2023 and 2022**

Variance Notes	Category	2023 YTD Actuals	2022 YTD Actuals	YTD Variance Increase/ (Decrease)	YTD % Variance Increase/ (Decrease)
			<b>As Restated</b>		
1	Sales Revenue	\$ 28,609,492.17	\$ 29,648,213.06	\$ (1,038,720.89)	-3.50%
2	Other Operating Revenue	1,115,697.45	1,205,668.21	(89,970.76)	-7.46%
	Total Operating Revenue	29,725,189.62	30,853,881.27	(1,128,691.65)	-3.66%
	Operations & Maintenance Expense (O&M) <sup>1</sup> :				
3	Labor	6,287,526.08	5,124,250.55	1,163,275.53	22.70%
	Equipment	692,881.43	617,868.43	75,013.00	12.14%
	Material	175,217.38	151,395.65	23,821.73	15.73%
4	Outside Purchases	2,038,835.19	995,717.78	1,043,117.41	104.76%
5	Outside Services	3,029,606.31	1,833,552.11	1,196,054.20	65.23%
6	Pension (Cash)	946,141.10	830,276.11	115,864.99	13.95%
7	OPEB (Cash)	60,804.24	187,255.00	(126,450.76)	-67.53%
	Medical	2,403,489.57	2,285,904.30	117,585.27	5.14%
	Life Insurance	134,988.80	129,362.13	5,626.67	4.35%
	Property Insurance	97,655.07	93,258.30	4,396.77	4.71%
	Bank Fees	98,586.69	90,083.43	8,503.26	9.44%
	Postage	114,246.62	133,604.64	(19,358.02)	-14.49%
	Injuries & Damages Accrual	225,000.00	249,999.99	(24,999.99)	-10.00%
	Information Systems	213,399.42	247,031.14	(33,631.72)	-13.61%
	Utilities	384,403.38	421,611.62	(37,208.24)	-8.83%
8	Water Treatment Chemicals	621,743.79	275,661.34	346,082.45	125.55%
	Power for Pumping	1,848,943.29	1,737,536.99	111,406.30	6.41%
	Groundwater Studies	0.00	0.00	0.00	0.00%
	Rents	933,639.28	1,058,713.92	(125,074.64)	-11.81%
9	Miscellaneous Other	(778,306.87)	1,219,803.78	(1,998,110.65)	-163.81%
	Expenses Transferred to Capital	(521,598.64)	(345,386.74)	(176,211.90)	-51.02%
	Total O&M Expenses	19,007,202.13	17,337,500.47	1,669,701.66	9.63%
	Depreciation and Amortization	2,941,010.97	2,873,126.33	67,884.64	2.36%
	PILOT and Taxes	2,354,735.01	2,251,120.96	103,614.05	4.60%
10	Other Income	1,799,638.28	(295,963.05)	2,095,601.33	708.06%
	Interest Expense - Right of Use Assets	566.00	893.25	(327.25)	-36.64%
	Debt Expense	862,019.04	890,104.44	(28,085.40)	-3.16%
	Change in Net Position <sup>1</sup>	\$ 6,359,294.75	\$ 7,205,172.77	\$ (845,878.02)	-11.74%
	<sup>1</sup> Excluding Pension & OPEB Non-Cash Expense				



**Variance Analysis Report**  
**Water Division YTD Financial Summary**  
**For the period ended March 31, 2023 and 2022**  
**(Dollars in Thousands)**

**VARIANCE NOTES (ACTUAL VS ACTUAL)**

<b>1</b>	<b>Sales Revenue</b> - Sales revenue is \$28,609, down \$1,039 or 3.50% from \$29,648 in 2022 due to a decrease in sales volume. Total water sales are 1,084 MMCF, down 12 MMCF or 1.09% from 1,096 MMCF. Note that a revenue adjustment is included for delayed billing related to accounts with meter reading exceptions for approximately 24,000 accounts. This does not include a consumption adjustment for unbilled MCF.
<b>2</b>	<b>Other Operating Revenue</b> - Other operating revenue was \$1,116, down \$90 or 7.46% from \$1,206 at March 2022. The decrease is primarily due to a decrease in miscellaneous water service revenue of \$69 and higher revenue adjustment for uncollectible accounts of \$11. Detailed explanation provided below in Notes 2a - 2b.
<b>2a</b>	<b>Miscellaneous Service Revenue</b> - Miscellaneous service revenue decreased by \$69 to \$463 compared to \$532 at March 2022, due to a decrease in temporary water meter sales of \$108, offset by an increase in connect/reconnect fees of \$34 and non-sufficient funds fees of \$3.
<b>2b</b>	<b>Revenue Adjustment for Uncollectibles</b> - Revenue Adjustment for Uncollectibles is (\$233), up \$11 or 5.18%, from March 2022. Revenue Adjustments for Uncollectible accounts at YTD March 2023 presents 0.81% of YTD Sales Revenue compared to 0.75% of 2022 YTD Sales Revenue.
<b>3</b>	<b>Labor</b> - Labor is \$6,288, up \$1,163 or 22.70%, from March 2022, primarily due to an additional pay period compared to March 2022.
<b>4</b>	<b>Outside Purchases</b> - Outside purchases is \$2,039, up \$1,043 or 104.76% from March 2022. The increase is primarily due to timing/payment for the annual sewer discharge fee for filter backwash discharge for eight pumping stations and sandblasting & painting services.
<b>5</b>	<b>Outside Services</b> - Outside services is \$3,030, up \$1,196 or 65.23%, from March 2022, due to an increase in pollution remediation-lead and asbestos abatement (Allen, Arlington and Davis Pumping Stations).
<b>6</b>	<b>Pension Expense - Cash</b> - The change is due to the effects of GASB Statement No. 68 - <i>Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27</i> (GASB 68). In accordance with the Public Employee Defined Benefit Financial Act of 2014 and the approval of MLGW's Funding Policy, the Division is required to fund 100% of the Actuarially Determined Contribution ("ADC"). The Division also adopted a one-year lag on the funding year for the ADC. Therefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$20,474 and for 2022 the ADC was \$20,941. Pension Expense - Cash is \$116 higher compared to March 2022.
<b>7</b>	<b>Other Post Employment Benefits ("OPEB") - Cash (ADC)</b> - OPEB Cash (ADC) is \$61, down \$126 or 67.53% from March 2022 due primarily to a decrease in the Division's annual funding. The contribution requirements of the Division are established and amended by the MLGW Board of Commissioners. The Board of Commissioners has set the employer contribution rate based on the ADC. herefore, the 2023 ADC is based on the 2022 Actuarial Valuation. For 2023, the ADC is \$34,131 (estimated benefit payments \$32,700 and Division annual funding \$1,431). For 2022, MLGW contributed \$38,381 (benefit payments \$33,975 and Division annual funding \$4,406), \$6,975 over the OPEB ADC of \$31,406.
<b>8</b>	<b>Water Treatment Chemicals</b> - Water treatment chemicals is \$622, up \$346 or 125.55%, from March 2022, primarily due to an increase in spending for bleach, hydrofluosilicic acid (fluoride) and sodium hexametaphosphate.
<b>9</b>	<b>Miscellaneous Other</b> - Miscellaneous other is (\$778), down \$1,998 or 163.81%, from March 2022 due to a decrease in Accounts Payable accruals for unpaid invoices of \$1,746; offset in part by an increase in employee benefits overhead of \$413.
<b>10</b>	<b>Other Income</b> - Other income was \$1,800, up \$2,096 or 708.06% from March 2022. The increase is primarily due to the change in net investment income of \$1,946. The change in investment activity is due to Water Division's net gain of \$1,441 compared to a net loss of \$505 at March 2022.

**Memphis Light, Gas and Water Division**

March 31, 2023

**SUPPLEMENTARY  
INFORMATION**

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
ELECTRIC DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
ELECTRIC SALES REVENUE				
4000100-Sales Revenue	(84,927,973.25)	(90,600,550.41)	(294,326,162.93)	(300,168,430.33)
4000110-Accrued Unbilled Revenues	(2,239,715.96)	(1,904,311.09)	9,716,780.06	6,641,951.86
4000150-Energy Costs-Sales Revenue	(5,359,111.55)	(1,684,510.74)	(8,698,144.07)	(2,290,505.04)
TOTAL ELECTRIC SALES REVENUE	(92,526,800.76)	(94,189,372.24)	(293,307,526.94)	(295,816,983.51)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(756,070.36)	(872,407.50)	(2,583,550.40)	(2,689,153.75)
TOTAL FORFEITED DISCOUNTS	(756,070.36)	(872,407.50)	(2,583,550.40)	(2,689,153.75)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(372,616.23)	(374,576.42)	(2,549,732.47)	(2,194,559.73)
TOTAL MISC SERVICE REVENUE	(372,616.23)	(374,576.42)	(2,549,732.47)	(2,194,559.73)
RENT FROM ELECTRIC PROPERTY				
4000400-Rental Income From Division Property	(498,185.04)	(498,185.04)	(1,201,844.80)	(1,494,555.12)
TOTAL RENT FROM ELECTRIC PROPERTY	(498,185.04)	(498,185.04)	(1,201,844.80)	(1,494,555.12)
OTHER ELECTRIC REVENUE				
4000500-Other Operating Revenue	(145,788.85)	(139,272.95)	(432,815.50)	(424,774.62)
TOTAL OTHER ELECTRIC REVENUE	(145,788.85)	(139,272.95)	(432,815.50)	(424,774.62)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	294,852.15	269,314.37	1,022,117.76	893,192.51
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	294,852.15	269,314.37	1,022,117.76	893,192.51
TOTAL OPERATING REVENUE	(94,004,609.09)	(95,804,499.78)	(299,053,352.35)	(301,726,834.22)
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
POWER COST				
4015550-Power Cost	72,720,669.34	66,586,430.63	230,460,318.11	220,940,874.60
4015560-Accrued Power Cost	0.00	0.00	0.00	0.00
TOTAL POWER COST	72,720,669.34	66,586,430.63	230,460,318.11	220,940,874.60
TRANSMISSION				
4015600-Operation-Operations Dept E&S	340,761.22	214,469.22	839,620.47	827,074.90
4015610-Load Dispatching-Operations Dept	82,311.38	32,521.72	185,402.55	134,761.40
4015620-Station Expenses-Operations Dept	42,167.29	27,711.63	99,578.78	86,936.85
4015630-OH Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015640-UG Transmission Line Exp-Dist Dept	0.00	0.00	0.00	0.00
4015660-Misc Transmission Expenses	124,213.50	123,817.03	434,975.87	344,627.19
TOTAL TRANSMISSION	589,453.39	398,519.60	1,559,577.67	1,393,400.34
DISTRIBUTION				
4015800-Operation-Electric Dist Dept E&S	389,773.57	246,377.68	749,437.26	794,730.19
4015810-Load Dispatching-Dist Dept	162,985.56	65,816.48	393,938.93	280,766.94
4015820-Station Expenses-Dist Dept	151,321.47	87,973.69	377,038.80	298,670.10
4015830-OH Distribution Line Exp-Dist Dept	483,209.16	373,620.91	995,839.93	1,110,023.50
4015840-UG Distribution Line Exp-Dist Dept	156,014.48	66,761.88	255,834.33	139,419.15
4015850-Street Lighting & Signal System Exp-Dist Dept	14,220.57	15,841.83	29,467.18	83,566.02
4015860-Meter Expenses-Dist Dept	91,319.88	58,789.24	220,091.18	185,825.50
4015870-Services on Customer Premise-Dist Dept	623,720.31	424,179.15	1,273,222.26	809,243.86
4015880-Misc Distribution Expenses	2,194,908.77	1,658,327.57	3,869,270.22	3,196,583.07
4015890-Rents-Electric Distribution	0.00	0.00	0.00	313.34
TOTAL DISTRIBUTION	4,267,473.77	2,997,688.43	8,164,140.09	6,899,141.67
CUSTOMER ACCOUNTS				
4019010-Supervision-Customer Accounting & Collection	10,544.08	10,536.69	63,497.90	31,573.50
4019020-Meter Reading Expenses	69,417.45	58,123.59	195,736.82	172,046.02
4019030-Customer Records & Collection Expenses	1,648,907.15	1,167,239.97	3,027,795.17	2,506,471.50
TOTAL CUSTOMER ACCOUNTS	1,728,868.68	1,235,900.25	3,287,029.89	2,710,091.02
SALES				
4019110-Supervision-Sales	4,088.06	1,204.97	8,635.07	1,204.97
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	184,008.12	149,120.18	467,502.89	469,944.66
TOTAL SALES	188,096.18	150,325.15	476,137.96	471,149.63

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
ELECTRIC DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	2,524,727.88	1,263,256.88	4,152,071.05	2,361,365.24
4019210-Office Supplies & Expenses	489,352.59	226,739.21	837,575.70	682,922.56
4019215 - Credit Card Expense Clearing	0.00	0.00	0.00	0.00
4019220-Administrative Expenses-Transferred-Credit	(920,973.20)	(1,634,997.02)	(2,101,115.75)	(2,743,151.35)
4019230-Outside Services Employed	882,074.93	928,812.73	1,879,245.02	2,234,175.97
4019240-Property Insurance	153,751.58	128,571.33	428,314.37	386,591.45
4019250-Injuries & Damages	264,382.83	205,361.39	726,510.40	582,969.81
4019260-Employee Benefits	1,805,613.48	1,519,255.08	6,065,679.11	5,743,290.67
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(1,691,027.11)	(2,352,574.46)	(4,440,075.17)	(4,166,640.60)
4019300-Misc General Expenses	1,296,246.57	1,133,282.74	2,020,340.37	2,396,109.77
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	500,236.99	500,131.43	1,498,201.22	1,500,393.80
4019311-Rent-Summer Trees	1,891.71	361.19	3,713.89	1,076.46
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>5,306,278.25</b>	<b>1,918,200.50</b>	<b>11,070,460.21</b>	<b>8,979,103.78</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	1,247,636.17	(2,892,211.54)	4,687,849.12	(8,676,634.58)
4019262-Pension Expense - Cash	1,311,856.11	895,366.80	3,061,044.77	2,686,187.40
<b>TOTAL PENSION EXPENSE</b>	<b>2,559,492.28</b>	<b>(1,996,844.74)</b>	<b>7,748,893.89</b>	<b>(5,990,447.18)</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(2,101,162.96)	(4,813,523.25)	(5,612,936.71)	(11,286,661.25)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	1,756,600.31	2,554,516.15	4,636,794.76	4,772,465.72
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(344,562.65)</b>	<b>(2,259,007.10)</b>	<b>(976,141.95)</b>	<b>(6,514,195.53)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	33,842.57	22,954.57	79,109.16	67,150.31
4019080-Customer Assistance Expenses	100,403.24	58,089.83	215,057.86	166,007.00
4019090-Informational & Instructional Advertising Expenses	17,571.90	13,399.28	42,434.75	38,250.25
4019100-Misc Customer Service & Informational Expenses	43,330.39	37,247.31	114,783.48	108,827.69
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>195,148.10</b>	<b>131,690.99</b>	<b>451,385.25</b>	<b>380,235.25</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>87,210,917.34</b>	<b>69,162,903.71</b>	<b>262,241,801.12</b>	<b>229,269,353.58</b>
<b>MAINTENANCE EXPENSE</b>				
<b>TRANSMISSION</b>				
4025680-Maint-Electric Transmission E&S	96,126.57	1,310,408.96	251,591.77	1,513,815.17
4025690-Maint-Structures & Improvements-Operations Dept	0.00	0.00	0.00	558.03
4025700-Maint-Station Eqmt-Operations Dept	138,292.83	100,997.93	313,765.02	279,109.57
4025710-Maint-OH Transmission Lines-Dist Dept	0.00	0.00	0.00	0.00
4025720-Maint-UG Transmission Lines-Dist Dept	55,977.30	74,042.41	149,916.90	209,436.37
<b>TOTAL TRANSMISSION</b>	<b>290,396.70</b>	<b>1,485,449.30</b>	<b>715,273.69</b>	<b>2,002,919.14</b>
<b>DISTRIBUTION</b>				
4025900-Maint-Electric Distribution E&S	293,030.01	187,895.42	720,849.28	630,996.78
4025910-Maint-Station Equipment-Dist Dept	0.00	0.00	0.00	0.00
4025920-Maint-Station Equipment-Dist Dept	195,002.12	153,105.45	661,207.44	424,564.80
4025930-Maint-OH Distribution Lines-Dist Dept	1,613,928.49	738,630.73	3,203,441.38	2,053,480.01
4025940-Maint-UG Distribution Lines-Dist Dept	660,528.63	147,773.51	1,929,652.05	1,047,823.98
4025950-Maint-Line Transformers	194,646.82	105,886.20	627,647.42	386,188.09
4025960-Maint-Street Lighting & Signal System	586,806.06	287,838.18	1,463,845.90	727,562.63
4025970-Maint-Meters	229,241.96	132,412.57	456,454.55	376,561.34
4025980-Maint-Misc Distribution Plant	600,419.42	5,859,846.25	1,152,403.28	7,031,139.03
<b>TOTAL DISTRIBUTION</b>	<b>4,373,603.51</b>	<b>7,613,388.31</b>	<b>10,215,501.30</b>	<b>12,678,316.66</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	365,263.94	321,293.84	1,015,262.53	861,161.26
4029325-Facilities Maintenance Expense	18,522.88	16,416.07	47,525.39	47,169.20
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>383,786.82</b>	<b>337,709.91</b>	<b>1,062,787.92</b>	<b>908,330.46</b>
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
<b>TOTAL MAINTENANCE CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>5,047,787.03</b>	<b>9,436,547.52</b>	<b>11,993,562.91</b>	<b>15,589,566.26</b>

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
ELECTRIC DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	4,827,007.56	4,689,202.85	14,623,126.82	14,300,427.17
<b>TOTAL DEPRECIATION</b>	<b>4,827,007.56</b>	<b>4,689,202.85</b>	<b>14,623,126.82</b>	<b>14,300,427.17</b>
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Expense-Right of Use Assets	(6,539.00)	23,456.83	70,371.00	70,370.49
4050400-Amortization of Software	0.00	110,620.86	13,135.89	331,862.58
<b>TOTAL AMORTIZATION</b>	<b>(6,539.00)</b>	<b>134,077.69</b>	<b>83,506.89</b>	<b>402,233.07</b>
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	35,660.84	35,660.84	106,982.52	106,982.52
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	16,073.64	16,073.64	48,220.92	48,220.92
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,940.22	6,940.22	20,820.66	20,820.66
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	567.79	567.79	1,703.37	1,703.37
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	3,851.33	3,851.33	11,553.99	11,553.99
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	8,243.90	8,243.90	24,731.70	24,731.70
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	13,458.62	13,458.62	40,375.86	40,375.86
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	11,024.61	11,024.61	33,073.83	33,073.83
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	3,523.73	3,523.73	10,571.19	10,571.19
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,084.94	1,084.94	3,254.82	3,254.82
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	799.96	799.96	2,399.88	2,399.88
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	580.85	0.00	1,742.55	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	475.92	0.00	1,427.76	0.00
<b>TOTAL REGULATORY DEBITS</b>	<b>102,286.35</b>	<b>101,229.58</b>	<b>306,859.05</b>	<b>303,688.74</b>
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	3,772,776.30	3,864,293.83	11,318,328.84	11,592,881.53
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
<b>TOTAL PAYMENT IN LIEU OF TAXES</b>	<b>3,772,776.30</b>	<b>3,864,293.83</b>	<b>11,318,328.84</b>	<b>11,592,881.53</b>
<b>FICA TAXES</b>				
4081000-Taxes-FICA	231,886.62	151,186.87	546,123.44	445,132.69
<b>TOTAL FICA TAXES</b>	<b>231,886.62</b>	<b>151,186.87</b>	<b>546,123.44</b>	<b>445,132.69</b>
<b>ACCRETION EXPENSE</b>				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
<b>TOTAL ACCRETION EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OTHER OPERATING EXPENSES</b>	<b>8,927,417.83</b>	<b>8,939,990.82</b>	<b>26,877,945.04</b>	<b>27,044,363.20</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>101,186,122.20</b>	<b>87,539,442.05</b>	<b>301,113,309.07</b>	<b>271,903,283.04</b>
<b>TOTAL OPERATING (INCOME) LOSS</b>	<b>7,181,513.11</b>	<b>(8,265,057.73)</b>	<b>2,059,956.72</b>	<b>(29,823,551.18)</b>
<b>OTHER INCOME</b>				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(2,513,465.97)	986,884.13	(4,240,164.75)	1,939,432.18
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(204,799.53)	(8,105.41)	(710,303.24)	(369,991.34)
4210110-Misc Non-Operating Income-Lease Income	(55,508.00)	(97,398.67)	(215,920.00)	(292,196.01)
4210200-Misc Non-Op Income-NSA Project	0.00	0.00	0.00	0.00
4210300-Misc Non-Op Income-TVA Transmission Credit	(3,177,918.32)	(3,131,266.11)	(9,533,754.96)	(9,393,798.33)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(13,121.00)	(15,308.92)	(39,927.00)	(45,926.76)
4210500-Misc Non-Op Income-Telecom Expense	0.00	0.00	0.00	0.00
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(541,777.97)	0.00	(541,777.97)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
4213100-Misc Non-Op Income-Prepay Credit	0.00	0.00	0.00	0.00
<b>TOTAL OTHER INCOME</b>	<b>(5,964,812.82)</b>	<b>(2,806,972.95)</b>	<b>(14,740,069.95)</b>	<b>(8,704,258.23)</b>
<b>TOTAL (INCOME) LOSS</b>	<b>1,216,700.29</b>	<b>(11,072,030.68)</b>	<b>(12,680,113.23)</b>	<b>(38,527,809.41)</b>
<b>INTEREST EXPENSE-OTHER</b>				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310110-Interest Expense-NSA Project Loan-First TN	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	(583.00)	1,285.00	2,190.00	3,855.00
<b>TOTAL INTEREST EXPENSE-OTHER</b>	<b>(583.00)</b>	<b>1,285.00</b>	<b>2,190.00</b>	<b>3,855.00</b>

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
ELECTRIC DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	454,924.74	1,683,411.91	3,921,083.30	3,692,524.85
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>454,924.74</u>	<u>1,683,411.91</u>	<u>3,921,083.30</u>	<u>3,692,524.85</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,671,042.03	(9,387,333.77)	(8,756,839.93)	(34,831,429.56)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4270020-Interest LTD-Revenue Refunding Bonds Series 2020B	40,475.02	40,655.02	121,425.06	121,965.06
4272002-Interest LTD-Revenue Refunding Bonds-Series 2002	0.00	0.00	0.00	0.00
4272008-Interest LTD-Series 2008	0.00	0.00	0.00	0.00
4272010-Interest LTD-Series 2010	0.00	0.00	0.00	0.00
4272014-Interest LTD-Revenue Bonds Series 2014	96,695.83	106,829.17	290,087.49	320,487.51
4272016-Interest LTD-Revenue Bonds Series 2016	118,254.17	124,733.33	354,762.51	374,199.99
4272017-Interest LTD-Revenue Bonds Series 2017	259,725.00	273,787.50	779,175.00	821,362.50
4272020-Interest LTD-Revenue Bonds Series 2020A	476,220.83	484,887.50	1,428,662.49	1,454,662.50
4273100-Interest LTD-Series 2003A	0.00	0.00	0.00	0.00
TOTAL INT EXP-LONG TERM DEBT	<u>991,370.85</u>	<u>1,030,892.52</u>	<u>2,974,112.55</u>	<u>3,092,677.56</u>
AMORT-DEBT DISC & EXP				
4280020-Amort Debt Disc & Exp-Revenue Refunding Bonds Series 2020B	20,335.24	22,267.39	61,005.72	66,802.17
4280500-Amort Debt Disc & Exp-Bond Anticipation Notes-Series 2010	0.00	0.00	0.00	0.00
4282002-Amort Debt Disc & Exp-Series 2002	0.00	0.00	0.00	0.00
4282008-Amort Debt Disc & Exp-Series 2008	0.00	0.00	0.00	0.00
4282010-Amort Debt Disc & Exp-Series 2010	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(22,524.18)	(24,884.63)	(67,572.54)	(74,653.89)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(42,408.90)	(44,732.49)	(127,226.70)	(134,197.47)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(65,453.20)	(68,997.09)	(196,359.60)	(206,991.27)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020A	(121,357.47)	(123,566.03)	(364,072.41)	(370,698.09)
TOTAL AMORT-DEBT DISC & EXP	<u>(231,408.51)</u>	<u>(239,912.85)</u>	<u>(694,225.53)</u>	<u>(719,738.55)</u>
TOTAL DEBT EXPENSE	759,962.34	790,979.67	2,279,887.02	2,372,939.01
NET (INCOME) LOSS AFTER DEBT EXPENSE	2,431,004.37	(8,596,354.10)	(6,476,952.91)	(32,458,490.55)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(454,924.74)	(1,683,411.91)	(3,921,083.30)	(3,692,524.85)
TOTAL REVENUE FROM CIAC	<u>(454,924.74)</u>	<u>(1,683,411.91)</u>	<u>(3,921,083.30)</u>	<u>(3,692,524.85)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(454,924.74)	(1,683,411.91)	(3,921,083.30)	(3,692,524.85)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	<u>1,976,079.63</u>	<u>(10,279,766.01)</u>	<u>(10,398,036.21)</u>	<u>(36,151,015.41)</u>

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
GAS DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>OPERATING REVENUE</b>				
<b>GAS SALES REVENUE</b>				
4000100-Sales Revenue	(21,222,368.48)	(45,029,365.67)	(86,413,389.26)	(144,110,985.21)
4000110-Accrued Unbilled Revenues	3,288,530.67	6,663,433.46	9,788,888.49	4,580,827.86
4000150-Energy Costs-Sales Revenue	1,197,309.21	1,944,571.23	(7,897,113.21)	7,279,814.59
<b>TOTAL GAS SALES REVENUE</b>	<b>(16,736,528.60)</b>	<b>(36,421,360.98)</b>	<b>(84,521,613.98)</b>	<b>(132,250,342.76)</b>
<b>FORFEITED DISCOUNTS</b>				
4000200-Forfeited Discounts	(316,912.11)	(586,290.74)	(970,217.97)	(1,622,374.70)
<b>TOTAL FORFEITED DISCOUNTS</b>	<b>(316,912.11)</b>	<b>(586,290.74)</b>	<b>(970,217.97)</b>	<b>(1,622,374.70)</b>
<b>MISC SERVICE REVENUE</b>				
4000300-Miscellaneous Service Revenue	(196,078.26)	(216,851.58)	(524,512.85)	(504,615.80)
<b>TOTAL MISC SERVICE REVENUE</b>	<b>(196,078.26)</b>	<b>(216,851.58)</b>	<b>(524,512.85)</b>	<b>(504,615.80)</b>
<b>RENT FROM GAS PROPERTY</b>				
4000400-Rental Income From Division Property	(633,205.71)	(619,719.44)	(1,896,569.89)	(1,859,158.32)
<b>TOTAL RENT FROM GAS PROPERTY</b>	<b>(633,205.71)</b>	<b>(619,719.44)</b>	<b>(1,896,569.89)</b>	<b>(1,859,158.32)</b>
<b>LEASE REVENUE</b>				
4000405-Lease Revenue	(54,525.00)	(54,525.16)	(163,575.00)	(163,575.48)
<b>TOTAL LEASE REVENUE</b>	<b>(54,525.00)</b>	<b>(54,525.16)</b>	<b>(163,575.00)</b>	<b>(163,575.48)</b>
<b>TRANSPORTED GAS</b>				
4000800-Transported Gas	(975,053.58)	(954,752.14)	(7,396,649.13)	(3,320,917.18)
<b>TOTAL TRANSPORTED GAS</b>	<b>(975,053.58)</b>	<b>(954,752.14)</b>	<b>(7,396,649.13)</b>	<b>(3,320,917.18)</b>
<b>OTHER GAS REVENUE</b>				
4000500-Other Operating Revenue	(55,885.72)	(53,387.96)	(165,912.63)	(162,830.29)
4000550-LNG Other Gas Revenue	(323,607.48)	(575,792.74)	(1,193,868.09)	(1,382,937.33)
4000560-CNG Other Gas Revenue	(49,379.30)	(35,465.80)	(141,000.97)	(102,443.70)
4000570-Industrial Sales-Other Gas Revenue	(1,129,527.50)	0.00	(5,257,703.86)	0.00
4000115-Accrued Unbilled Revenues - Other Industrial Gas	(142,497.19)	0.00	1,259,832.81	0.00
<b>TOTAL OTHER GAS REVENUE</b>	<b>(1,700,897.19)</b>	<b>(664,646.50)</b>	<b>(5,498,652.74)</b>	<b>(1,648,211.32)</b>
<b>REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>				
4000700-Revenue Adjustment for Uncollectibles	115,233.49	228,783.75	484,393.30	732,544.66
<b>TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES</b>	<b>115,233.49</b>	<b>228,783.75</b>	<b>484,393.30</b>	<b>732,544.66</b>
<b>TOTAL OPERATING REVENUE</b>	<b>(20,497,966.96)</b>	<b>(39,289,362.79)</b>	<b>(100,487,398.26)</b>	<b>(140,636,650.90)</b>
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>PRODUCTION</b>				
4017730-Fuel Gas-Energy Recovery System	0.00	0.00	0.00	0.00
4017760-Operations-Energy Recovery System	0.00	0.00	0.00	0.00
4018070-Other Expenses-Purchased Gas-LNG Plant	0.00	0.00	0.00	0.00
4018400-Operation-LNG Plant E&S	15,289.15	11,179.63	37,277.68	31,186.53
4018410-Operation Labor & Expenses-LNG Plant	250,895.46	116,596.15	546,583.67	334,060.53
<b>TOTAL PRODUCTION</b>	<b>266,184.61</b>	<b>127,775.78</b>	<b>583,861.35</b>	<b>365,247.06</b>
<b>GAS COST</b>				
4018040-Natural Gas-City Gate Purchases	8,318,969.00	17,981,982.09	41,825,330.80	89,592,350.45
4018045-LNG-Purchased Gas for LNG Sales	568,054.46	296,864.78	1,367,105.96	761,401.26
4018046-CNG-Purchased Gas for CNG Sales	29,162.84	26,730.90	86,735.20	77,731.77
4018047-Industrial-Purchased Gas for Industrial Sales	1,195,352.33	0.00	3,899,430.63	0.00
<b>TOTAL GAS COST</b>	<b>10,111,538.63</b>	<b>18,305,577.77</b>	<b>47,178,602.59</b>	<b>90,431,483.48</b>
<b>DISTRIBUTION</b>				
4018700-Operation-Gas Dist Dept E&S	218,831.56	344,558.92	689,755.79	772,805.77
4018710-Distribution Load Dispatching Expense	78,959.05	64,943.72	197,954.50	190,338.47
4018740-Mains & Services	498,176.66	212,168.76	1,046,878.99	673,440.29
4018750-Measuring & Regulating Expenses-General	4,517.58	5,772.42	14,923.26	15,360.48
4018770-Measuring & Regulating Expenses-Check Station	0.00	0.00	0.00	0.00
4018780-Meter & House Regulator Expenses	235,594.81	276,690.42	613,746.76	840,546.84
4018790-Customer Installation Expenses	638,481.00	431,484.94	1,049,360.53	792,373.87
4018800-Other Expenses	1,256,008.82	749,803.93	3,011,831.95	1,346,218.27
4018810-Rents-Gas Distribution	0.00	3,066.88	375.00	3,141.88
<b>TOTAL DISTRIBUTION</b>	<b>2,930,569.48</b>	<b>2,088,489.99</b>	<b>6,624,826.78</b>	<b>4,634,225.87</b>
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	10,525.68	10,514.74	43,792.12	31,530.21
4019020-Meter Reading Expenses	107,042.66	82,894.37	285,907.11	247,176.68
4019030-Customer Records & Collection Expenses	1,028,446.39	731,548.18	1,758,806.26	1,451,659.69
<b>TOTAL CUSTOMER ACCOUNTS</b>	<b>1,146,014.73</b>	<b>824,957.29</b>	<b>2,088,505.49</b>	<b>1,730,366.58</b>

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
GAS DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>SALES</b>				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	27,835.94	29,823.96	75,745.03	92,703.37
<b>TOTAL SALES</b>	<b>27,835.94</b>	<b>29,823.96</b>	<b>75,745.03</b>	<b>92,703.37</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	1,043,410.85	511,980.77	1,814,984.96	926,101.58
4019210-Office Supplies & Expenses	146,718.21	85,550.60	321,669.04	229,950.90
4019220-Administrative Expenses-Transferred-Credit	(118,448.80)	(63,527.75)	(262,014.85)	(277,428.98)
4019230-Outside Services Employed	413,226.06	394,654.82	654,696.52	816,368.58
4019240-Property Insurance	76,730.13	66,977.81	218,251.61	201,173.30
4019250-Injuries & Damages	201,543.36	117,234.95	559,052.63	346,940.49
4019260-Employee Benefits	1,163,538.13	1,058,578.02	3,685,812.00	3,511,182.35
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(707,156.78)	(983,803.87)	(1,856,758.68)	(1,742,413.38)
4019300-Misc General Expenses	389,565.70	532,992.15	(68,504.75)	1,344,603.81
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	285,248.78	284,668.25	686,694.00	854,002.04
4019311-Rent-Summer Trees	0.00	0.00	0.00	0.00
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>2,894,375.64</b>	<b>2,005,305.75</b>	<b>5,753,882.48</b>	<b>6,210,480.69</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	478,260.51	(1,108,681.12)	1,797,008.77	(3,326,043.36)
4019262-Pension Expense - Cash	548,594.36	374,426.12	1,280,073.24	1,123,314.74
<b>TOTAL PENSION EXPENSE</b>	<b>1,026,854.87</b>	<b>(734,255.00)</b>	<b>3,077,082.01</b>	<b>(2,202,728.62)</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(805,445.76)	(1,845,183.87)	(2,151,625.60)	(4,326,553.40)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	734,578.31	1,068,252.20	1,939,023.26	1,995,758.37
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(70,867.45)</b>	<b>(776,931.67)</b>	<b>(212,602.34)</b>	<b>(2,330,795.03)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	27,576.86	19,622.35	66,333.76	57,611.07
4019080-Customer Assistance Expenses	75,943.50	43,918.03	162,661.56	125,468.42
4019090-Informational & Instructional Advertising Expenses	5,827.42	4,451.20	14,078.07	12,688.83
4019100-Misc Customer Service & Informational Expenses	43,251.12	37,390.72	116,033.12	109,760.33
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>152,598.90</b>	<b>105,382.30</b>	<b>359,106.51</b>	<b>305,528.65</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>18,485,105.35</b>	<b>21,976,126.17</b>	<b>65,529,009.90</b>	<b>99,236,512.05</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4027910-Maint-Other Eqmt-Energy Recovery System	0.00	0.00	0.00	0.00
4028430-Maint-LNG Plant E&S	23,337.57	17,482.28	56,919.87	48,619.50
4028440-Maint-Structures & Improvements-LNG Plant	406.45	2,149.64	3,048.40	3,880.85
4028450-Maint-Holders-LNG Plant	67,663.97	16,529.47	86,077.23	26,254.42
4028460-Maint-Other Equipment-LNG Plant	81,738.62	22,701.50	107,357.05	36,679.70
<b>TOTAL PRODUCTION</b>	<b>173,146.61</b>	<b>58,862.89</b>	<b>253,402.55</b>	<b>115,434.47</b>
<b>DISTRIBUTION</b>				
4028850-Maint-Gas Distribution Facilities E&S	9,794.50	6,392.33	22,360.31	18,700.40
4028860-Maint-Gas Structures & Improvements	0.00	0.00	0.00	0.00
4028870-Maint-Mains-Dist Dept	414,127.09	376,248.14	882,684.53	986,141.76
4028890-Measuring & Regulating Eqmt Exp-General-Dist Dept	112,862.42	82,588.07	270,047.11	234,380.68
4028900-Measuring & Regulating Eqmt Exp-Industrial-Dist Dept	126,114.00	42,855.98	176,301.86	117,535.50
4028910-Measuring & Regulating Eqmt Exp-CK Station-Dist Dept	0.00	0.00	0.00	0.00
4028920-Maint-Services-Dist Dept	129,430.57	111,686.61	316,247.99	287,112.48
4028930-Maint-Meters & House Regulators-Dist Dept	26,419.04	22,063.72	64,226.14	61,390.87
<b>TOTAL DISTRIBUTION</b>	<b>818,747.62</b>	<b>641,834.85</b>	<b>1,731,867.94</b>	<b>1,705,261.69</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	112,986.01	87,190.38	237,857.57	233,105.20
4029325-Facilities Maintenance Expense	31,300.42	17,747.21	58,549.44	28,935.20
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>144,286.43</b>	<b>104,937.59</b>	<b>296,407.01</b>	<b>262,040.40</b>



**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
GAS DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR As Restated	THIS YEAR	LAST YEAR As Restated
<b>MAINTENANCE CLEARING</b>				
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MAINTENANCE EXPENSE	1,136,180.66	805,635.33	2,281,677.50	2,082,736.56
<b>OTHER OPERATING EXPENSES</b>				
<b>DEPRECIATION</b>				
4030001-Depreciation Expense	1,388,561.11	1,508,358.00	4,599,272.66	4,515,574.78
TOTAL DEPRECIATION	<u>1,388,561.11</u>	<u>1,508,358.00</u>	<u>4,599,272.66</u>	<u>4,515,574.78</u>
<b>AMORTIZATION</b>				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040300-Amortization of Other Limited Term Gas Plant Summer Trees	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	(5,175.00)	6,325.33	18,975.00	18,975.99
4050400-Amortization of Software	317,694.92	317,694.92	953,084.76	953,084.76
TOTAL AMORTIZATION	<u>312,519.92</u>	<u>324,020.25</u>	<u>972,059.76</u>	<u>972,060.75</u>
<b>REGULATORY DEBITS</b>				
4073005 - Regulatory Debits-Amortization of Legacy Meters	28,088.49	28,088.49	84,265.47	84,265.47
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	17,865.73	17,865.73	53,597.19	53,597.19
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	24,494.44	24,494.44	73,483.32	73,483.32
4073011 - Regulatory Debits-Amortization of Legacy Meters-2018.1	10,565.00	10,565.00	31,694.98	31,694.98
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	8,173.72	8,173.72	24,521.16	24,521.16
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	3,961.21	3,961.21	11,883.63	11,883.63
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	12,742.18	12,742.18	38,226.54	38,226.54
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	7,725.36	7,725.36	23,176.08	23,176.08
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,988.13	4,988.13	14,964.39	14,964.39
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	757.95	757.95	2,273.85	2,273.85
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	1,307.41	1,307.41	3,922.23	3,922.23
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	1,203.54	0.00	3,610.62	0.00
4073033 - Regulatory Debits-Amortization of Legacy Meters-2022.2	159.19	0.00	477.57	0.00
TOTAL REGULATORY DEBITS	<u>122,032.35</u>	<u>120,669.62</u>	<u>366,097.03</u>	<u>362,008.84</u>
<b>PAYMENT IN LIEU OF TAXES</b>				
4080100-Taxes-Other than Income Taxes	1,608,138.63	1,694,845.33	4,824,415.93	5,084,536.03
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	<u>1,608,138.63</u>	<u>1,694,845.33</u>	<u>4,824,415.93</u>	<u>5,084,536.03</u>
<b>FICA TAXES</b>				
4081000-Taxes-FICA	88,889.87	57,954.97	209,347.32	170,634.19
TOTAL FICA TAXES	<u>88,889.87</u>	<u>57,954.97</u>	<u>209,347.32</u>	<u>170,634.19</u>
<b>ACCRETION EXPENSE</b>				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER OPERATING EXPENSE	<u>3,520,141.88</u>	<u>3,705,848.17</u>	<u>10,971,192.70</u>	<u>11,104,814.59</u>
TOTAL OPERATING EXPENSE	<u>23,141,427.89</u>	<u>26,487,609.67</u>	<u>78,781,880.10</u>	<u>112,424,063.20</u>
TOTAL OPERATING (INCOME) LOSS	<u>2,643,460.93</u>	<u>(12,801,753.12)</u>	<u>(21,705,518.16)</u>	<u>(28,212,587.70)</u>
<b>OTHER INCOME</b>				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	0.00	0.00
4150100-Revenues from Merchandising, Jobbing & Contract Work	(77,324.02)	(95,377.87)	(368,135.06)	(332,599.10)
4160100-Costs & Expenses of Merchandising, Jobbing & Contract Work	304,844.24	224,395.89	759,653.02	655,557.83
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172000-Revenues from Non-Utility Property	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4190300-Interest Income-Commercial Construction Loans	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(1,590,952.62)	488,915.53	(2,708,540.97)	875,878.19
4191100-Revenues from Common Transportation Equipment	0.00	0.00	0.00	0.00
4192000-Interest Income-Gas Margins	0.00	0.00	0.00	0.00
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(4,363.85)	(2,254.75)	(35,388.16)	(11,483.42)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(49,698.00)	(50,624.50)	(149,426.00)	(151,873.50)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(247,126.80)	0.00	(247,126.80)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
4211100-Gains on Disposition of Property	0.00	0.00	0.00	0.00
4212100-Loss on Disposition of Property	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	<u>(1,417,494.25)</u>	<u>317,927.50</u>	<u>(2,501,837.17)</u>	<u>788,353.20</u>
TOTAL (INCOME) LOSS	1,225,966.68	(12,483,825.62)	(24,207,355.33)	(27,424,234.50)

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
GAS DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310300-Interest Expense-Right of Use Assets	(238.00)	402.83	765.00	1,208.49
TOTAL INTEREST EXPENSE-OTHER	(238.00)	402.83	765.00	1,208.49
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	33,834.42	183,250.81	474,171.59	357,948.96
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	33,834.42	183,250.81	474,171.59	357,948.96
NET (INCOME) LOSS BEFORE DEBT EXPENSE	1,259,563.10	(12,300,171.98)	(23,732,418.74)	(27,065,077.05)
DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272016-Interest LTD-Revenue Bonds Series 2016	118,254.17	124,733.33	354,762.51	374,199.99
4272017-Interest LTD-Revenue Bonds Series 2017	127,041.67	133,208.33	381,125.01	399,624.99
4272020-Interest LTD-Revenue Bonds Series 2020	202,716.67	206,400.00	608,150.01	619,200.00
TOTAL INT EXP-LONG TERM DEBT	448,012.51	464,341.66	1,344,037.53	1,393,024.98
AMORT-DEBT DISC & EXP				
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(42,384.11)	(44,706.34)	(127,152.33)	(134,119.02)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(37,074.68)	(38,874.31)	(111,224.04)	(116,622.93)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(52,546.62)	(53,501.38)	(157,639.86)	(160,504.14)
TOTAL AMORT-DEBT DISC & EXP	(132,005.41)	(137,082.03)	(396,016.23)	(411,246.09)
TOTAL DEBT EXPENSE	316,007.10	327,259.63	948,021.30	981,778.89
NET (INCOME) LOSS AFTER DEBT EXPENSE	1,575,570.20	(11,972,912.35)	(22,784,397.44)	(26,083,298.16)
CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	(33,834.42)	(183,250.81)	(474,171.59)	(357,948.96)
TOTAL REVENUE FROM CIAC	(33,834.42)	(183,250.81)	(474,171.59)	(357,948.96)
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(33,834.42)	(183,250.81)	(474,171.59)	(357,948.96)
EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	0.00	0.00	0.00	0.00
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	1,541,735.78	(12,156,163.16)	(23,258,569.03)	(26,441,247.12)

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
WATER DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>OPERATING REVENUE</b>				
WATER SALES REVENUE				
4000100-Sales Revenue	(8,418,562.21)	(9,398,730.61)	(29,136,783.29)	(29,549,460.11)
4000110-Accrued Unbilled Revenues	(728,875.81)	(798,814.48)	527,291.12	(98,752.95)
TOTAL WATER SALES REVENUE	(9,147,438.02)	(10,197,545.09)	(28,609,492.17)	(29,648,213.06)
FORFEITED DISCOUNTS				
4000200-Forfeited Discounts	(120,814.49)	(120,991.67)	(382,435.09)	(385,856.47)
TOTAL FORFEITED DISCOUNTS	(120,814.49)	(120,991.67)	(382,435.09)	(385,856.47)
MISC SERVICE REVENUE				
4000300-Miscellaneous Service Revenue	(163,527.37)	(266,919.22)	(463,388.39)	(532,234.05)
4000350-Other Revenue	(104,386.41)	(116,195.75)	(343,642.54)	(352,772.37)
TOTAL MISC SERVICE REVENUE	(267,913.78)	(383,114.97)	(807,030.93)	(885,006.42)
RENT FROM WATER PROPERTY				
4000400-Rental Income From Division Property	(11,977.19)	(11,977.19)	(35,931.57)	(35,931.57)
TOTAL RENT FROM WATER PROPERTY	(11,977.19)	(11,977.19)	(35,931.57)	(35,931.57)
OTHER WATER REVENUE				
4000500-Other Operating Revenue	(41,306.85)	(39,460.66)	(123,246.07)	(120,352.78)
TOTAL OTHER WATER REVENUE	(41,306.85)	(39,460.66)	(123,246.07)	(120,352.78)
REVENUE ADJUSTMENT FOR UNCOLLECTIBLES				
4000700-Revenue Adjustment for Uncollectibles	67,300.66	70,443.69	232,946.21	221,479.03
TOTAL REVENUE ADJUSTMENT FOR UNCOLLECTIBLES	67,300.66	70,443.69	232,946.21	221,479.03
TOTAL OPERATING REVENUE	(9,522,149.67)	(10,682,645.89)	(29,725,189.62)	(30,853,881.27)
<b>OPERATING EXPENSES</b>				
<b>OPERATIONS EXPENSE</b>				
<b>PRODUCTION</b>				
4016010-Operation Labor & Expenses-Production-Source of Supply	59,921.53	11,421.06	80,271.56	29,109.52
4016030-Misc Expense-Production-Source of Supply	1,243.06	804.98	2,818.35	2,432.69
4016200-Operation-Production-Pumping E&S	28,795.30	17,181.60	64,463.00	50,039.45
4016230-Fuel or Power Purchased for Pumping	527,942.93	535,443.09	1,848,943.29	1,737,536.99
4016240-Pumping Labor & Expenses	33,972.94	26,128.62	82,502.42	78,275.82
4016260-Misc Expense-Production-Pumping	201,587.77	214,743.95	479,714.30	413,905.18
4016400-Operation-Production-Water Treatment E&S	6,895.46	4,123.71	15,708.19	12,236.47
4016410-Chemicals	203,015.31	66,955.42	621,743.79	275,661.34
4016420-Operation Labor & Expenses-Production-Water Treatment	956,390.78	110,624.89	1,178,596.46	324,642.46
4016430-Misc-Production-Water Treatment	18,816.57	11,101.93	40,908.08	31,991.61
TOTAL PRODUCTION	2,038,581.65	998,529.25	4,415,669.44	2,955,831.53
<b>DISTRIBUTION</b>				
4016600-Operation-Transmission & Distribution E&S	95,682.13	69,668.79	274,256.29	309,023.62
4016610-Storage Facilities	11,501.28	10,735.78	30,324.63	27,774.91
4016620-Transmission & Distribution Lines	32,724.25	19,859.23	84,989.96	61,750.81
4016630-Meter Expenses	134,158.36	125,717.31	349,298.29	308,923.28
4016640-Customer Installations	328,820.02	224,236.24	516,910.20	440,272.86
4016650-Misc Expense-Transmission & Distribution	891,378.68	682,291.71	2,039,392.33	1,193,391.02
4016660-Rents-Water Distribution	0.00	0.00	0.00	0.00
TOTAL DISTRIBUTION	1,494,264.72	1,132,509.06	3,295,171.70	2,341,136.50
<b>CUSTOMER ACCOUNTS</b>				
4019010-Supervision-Customer Accounting & Collection	10,519.96	10,511.18	40,588.46	31,523.18
4019020-Meter Reading Expenses	73,981.13	60,477.38	205,534.99	180,085.84
4019030-Customer Records & Collection Expenses	701,736.71	505,388.13	1,159,861.06	1,049,796.79
TOTAL CUSTOMER ACCOUNTS	786,237.80	576,376.69	1,405,984.51	1,261,405.81
<b>SALES</b>				
4019120-Demonstrating & Selling Expenses	0.00	0.00	0.00	0.00
4019130-Advertising Expenses	0.00	0.00	0.00	0.00
4019160-Misc Sales Expenses	24,757.97	28,699.97	67,056.06	87,064.62
TOTAL SALES	24,757.97	28,699.97	67,056.06	87,064.62

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
WATER DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4019200-Administrative & General Salaries	736,102.63	353,229.71	1,086,780.90	679,097.58
4019210-Office Supplies & Expenses	116,883.17	76,654.19	282,395.41	280,375.05
4019220-Administrative Expenses-Transferred-Credit	(220,453.06)	(151,207.14)	(521,598.64)	(345,386.74)
4019230-Outside Services Employed	242,026.48	292,203.31	444,252.85	580,261.77
4019240-Property Insurance	55,152.79	48,136.89	156,635.43	144,586.58
4019250-Injuries & Damages	102,669.87	118,896.62	297,819.17	356,956.60
4019260-Employee Benefits	608,245.11	628,446.45	2,065,001.63	2,158,674.14
4019267-Other Post Employment Benefits - Cash (Claims Paid)	(522,681.10)	(727,159.38)	(1,372,386.86)	(1,287,870.75)
4019300-Misc General Expenses	397,974.13	529,829.99	28,045.54	1,856,337.11
4019303-Transaction Rounding Expense	0.00	0.00	0.00	0.00
4019305-Treasury Suspense Default	0.00	0.00	0.00	0.00
4019310-Rents-Miscellaneous	352,904.64	352,904.64	933,639.28	1,058,713.92
4019311-Rent-Summer Trees	521.82	99.65	1,024.46	296.96
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>1,869,346.48</b>	<b>1,522,034.93</b>	<b>3,401,609.17</b>	<b>5,482,042.22</b>
<b>PENSION EXPENSE</b>				
4019261-Pension Expense - Non-Cash	353,496.91	(819,459.93)	1,328,223.92	(2,458,379.75)
4019262-Pension Expense - Cash	405,482.79	276,749.74	946,141.10	830,276.11
<b>TOTAL PENSION EXPENSE</b>	<b>758,979.70</b>	<b>(542,710.19)</b>	<b>2,274,365.02</b>	<b>(1,628,103.64)</b>
<b>OTHER POST EMPLOYMENT BENEFITS</b>				
4019263-Other Post Employment Benefits - Non-Cash	(595,329.46)	(1,363,831.55)	(1,590,331.94)	(3,197,887.28)
4019265-Other Post Employment Benefits - Cash (Actuarially Determined Contribution)	542,949.18	789,577.71	1,433,191.10	1,475,125.75
<b>TOTAL OTHER POST EMPLOYMENT BENEFITS</b>	<b>(52,380.28)</b>	<b>(574,253.84)</b>	<b>(157,140.84)</b>	<b>(1,722,761.53)</b>
<b>CUSTOMER SERVICE &amp; INFO</b>				
4019070-Supervision-Customer Service & Information	27,387.65	19,935.69	65,401.81	58,475.89
4019080-Customer Assistance Expenses	55,796.43	32,092.64	120,710.82	91,729.06
4019090-Informational & Instructional Advertising Expenses	3,648.22	2,845.10	8,854.86	7,971.24
4019100-Misc Customer Service & Informational Expenses	19,579.54	16,824.01	53,345.40	49,558.55
<b>TOTAL CUSTOMER SERVICE &amp; INFO</b>	<b>106,411.84</b>	<b>71,697.44</b>	<b>248,312.89</b>	<b>207,734.74</b>
<b>GROUNDWATER STUDY EXPENSE</b>				
4019315-Groundwater Study Expense	0.00	0.00	0.00	0.00
<b>TOTAL GROUNDWATER STUDY EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>BURDENING DEFAULT CLEARING</b>				
4019288-Burdening Default Clearing	0.00	0.00	0.00	0.00
<b>TOTAL BURDENING DEFAULT CLEARING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONS EXPENSE</b>	<b>7,026,199.88</b>	<b>3,212,883.31</b>	<b>14,951,027.95</b>	<b>8,984,350.25</b>
<b>MAINTENANCE EXPENSE</b>				
<b>PRODUCTION</b>				
4026110-Maint-Structures-Production-Source of Supply	0.00	0.00	0.00	0.00
4026140-Maint-Wells	84,422.82	64,274.69	202,559.70	167,523.71
4026300-Maint-Production Pumping E&S	6,876.13	4,109.28	15,373.80	11,928.76
4026310-Maint-Structures & Improvements-Production Pumping	0.00	0.00	0.00	0.00
4026330-Maint-Pumping Equipment	94,096.83	82,105.65	264,130.57	226,772.26
4026500-Maint-Production Water Treatment E&S	6,849.45	4,096.81	15,286.23	11,888.23
4026520-Maint-Water Treatment Equipment	145,008.53	99,142.90	277,980.82	183,273.72
<b>TOTAL PRODUCTION</b>	<b>337,253.76</b>	<b>253,729.33</b>	<b>775,331.12</b>	<b>601,386.68</b>
<b>DISTRIBUTION</b>				
4026700-Maint-Transmission & Distribution E&S	0.00	0.00	0.00	0.00
4026710-Maint-Structures & Improvements-Transmission & Distribution	0.00	0.00	0.00	0.00
4026730-Maint-Transmission & Distribution Mains	371,395.09	305,521.36	789,057.77	670,620.06
4026750-Maint-Services	166,667.85	66,469.76	303,135.64	174,331.91
4026760-Maint-Water Meters	266,189.01	207,678.13	679,933.29	406,512.87
4026770-Maint-Hydrants	53,748.36	37,591.17	123,414.96	99,561.59
4026780-Maint-Miscellaneous Plant	3,743.07	6,652.59	11,371.11	18,393.05
<b>TOTAL DISTRIBUTION</b>	<b>861,743.38</b>	<b>623,913.01</b>	<b>1,906,912.77</b>	<b>1,369,419.48</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
4029320-Maint-General Plant	120,792.19	98,242.45	298,977.07	270,251.65
4029325-Facilities Maintenance Expense	361,393.80	222,614.92	812,845.20	455,825.38
<b>TOTAL ADMINISTRATIVE &amp; GENERAL</b>	<b>482,185.99</b>	<b>320,857.37</b>	<b>1,111,822.27</b>	<b>726,077.03</b>

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
WATER DIVISION**

MARCH 2023

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
MAINTENANCE CLEARING		As Restated		As Restated
4022000-Absorption Account-Resources-Crews	0.00	0.00	0.00	0.00
4022500-Variance Account-Resources-Crews	0.00	0.00	0.00	0.00
4022600-Resource-Org Parameters	0.00	0.00	0.00	0.00
4022700-Expense-Org Parameters	0.00	0.00	0.00	0.00
4023000-Maintenance Offset-eAM Parameters	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE CLEARING	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL MAINTENANCE EXPENSE	1,681,183.13	1,198,499.71	3,794,066.16	2,696,883.19
OTHER OPERATING EXPENSES				
DEPRECIATION				
4030001-Depreciation Expense	904,011.04	914,018.21	2,807,147.47	2,739,798.87
TOTAL DEPRECIATION	<u>904,011.04</u>	<u>914,018.21</u>	<u>2,807,147.47</u>	<u>2,739,798.87</u>
AMORTIZATION				
4040100-Amortization Exp-Intangible Plant	0.00	0.00	0.00	0.00
4040400-Amortization Exp-Right of Use Assets	(3,825.00)	4,675.25	14,025.00	14,025.75
4050001-Amortization of SCBPU Acquisition Adjustments	0.00	0.00	0.00	0.00
4050400-Amortization of Software	0.00	0.00	0.00	0.00
TOTAL AMORTIZATION	<u>(3,825.00)</u>	<u>4,675.25</u>	<u>14,025.00</u>	<u>14,025.75</u>
REGULATORY DEBITS				
4073005 - Regulatory Debits-Amortization of Legacy Meters	8,281.11	8,281.11	24,843.33	24,843.33
4073007 - Regulatory Debits-Amortization of Legacy Meters-2017.1	1,840.48	1,840.48	5,521.44	5,521.44
4073009 - Regulatory Debits-Amortization of Legacy Meters-2017.2	6,671.65	6,671.65	20,014.95	20,014.95
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	2,819.26	2,819.26	8,457.78	8,457.78
4073013 - Regulatory Debits-Amortization of Legacy Meters-2018.2	1,383.66	1,383.66	4,150.98	4,150.98
4073019 - Regulatory Debits-Amortization of Legacy Meters-2019.1	717.66	717.66	2,152.98	2,152.98
4073021 - Regulatory Debits-Amortization of Legacy Meters-2019.2	6,347.37	6,347.37	19,042.11	19,042.11
4073023 - Regulatory Debits-Amortization of Legacy Meters-2020.1	5,272.17	5,272.17	15,816.51	15,816.51
4073025 - Regulatory Debits-Amortization of Legacy Meters-2020.2	4,308.61	4,308.61	12,925.83	12,925.83
4073027 - Regulatory Debits-Amortization of Legacy Meters-2021.1	1,844.99	1,844.99	5,534.93	5,534.93
4073029 - Regulatory Debits-Amortization of Legacy Meters-2021.2	280.29	280.29	840.87	840.87
4073031 - Regulatory Debits-Amortization of Legacy Meters-2022.1	63.86	0.00	191.58	0.00
	115.07	0.00	345.21	0.00
TOTAL REGULATORY DEBITS	<u>39,946.18</u>	<u>39,767.25</u>	<u>119,838.50</u>	<u>119,301.71</u>
PAYMENT IN LIEU OF TAXES				
4080100-Taxes-Other than Income Taxes	733,333.33	708,333.33	2,200,000.03	2,125,000.03
4080105-Taxes-Other than Income Taxes-Transfers	0.00	0.00	0.00	0.00
TOTAL PAYMENT IN LIEU OF TAXES	<u>733,333.33</u>	<u>708,333.33</u>	<u>2,200,000.03</u>	<u>2,125,000.03</u>
FICA TAXES				
4081000-Taxes-FICA	65,701.22	42,836.28	154,734.98	126,120.93
TOTAL FICA TAXES	<u>65,701.22</u>	<u>42,836.28</u>	<u>154,734.98</u>	<u>126,120.93</u>
ACCRETION EXPENSE				
4111001-Accretion Expense	0.00	0.00	0.00	0.00
TOTAL ACCRETION EXPENSE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER OPERATING EXPENSE	<u>1,739,166.77</u>	<u>1,709,630.32</u>	<u>5,295,745.98</u>	<u>5,124,247.29</u>
TOTAL OPERATING EXPENSES	<u>10,446,549.78</u>	<u>6,121,013.34</u>	<u>24,040,840.09</u>	<u>16,805,480.73</u>
TOTAL OPERATING (INCOME) LOSS	924,400.11	(4,561,632.55)	(5,684,349.53)	(14,048,400.54)
OTHER INCOME				
4116001-Gains from Disposition of Plant	0.00	0.00	0.00	0.00
4117001-Losses from Disposition of Plant	0.00	0.00	873.44	0.00
4171500-Cost of Goods Sold	0.00	0.00	0.00	0.00
4171600-Deferred COGS Account-Other Accounts	0.00	0.00	0.00	0.00
4171700-Cost Variance Account-Other Accounts	0.00	0.00	0.00	0.00
4172500-Sales	0.00	0.00	0.00	0.00
4190200-Interest Income-Other AR	0.00	0.00	0.00	0.00
4191000-Revenues from Sinking & Other Funds-Interest Income	(919,091.55)	263,847.29	(1,644,711.09)	505,151.95
4198888-CIS Default Loans & Penalty/Interest	0.00	0.00	0.00	0.00
4199000-AFUDC	0.00	0.00	0.00	0.00
4210100-Misc Non-Operating Income	(183.76)	5,688.29	(97,859.63)	24,107.75
4210110-Misc Non-Op Income-Lease Income	(14,112.00)	(20,217.25)	(48,166.00)	(60,651.75)
4210400-Misc Non-Op Income (Interest Income)-Right of Use Assets	(3,214.00)	(3,687.33)	(9,775.00)	(11,061.99)
4210700-Misc Non-Op Income-Medicare Part D Refund	0.00	(161,582.91)	0.00	(161,582.91)
4210800-Misc Non-Op Income-Investment Expenses	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	<u>(936,601.31)</u>	<u>84,048.09</u>	<u>(1,799,638.28)</u>	<u>295,963.05</u>
TOTAL (INCOME) LOSS	<u>(12,201.20)</u>	<u>(4,477,584.46)</u>	<u>(7,483,987.81)</u>	<u>(13,752,437.49)</u>
INTEREST EXPENSE-OTHER				
4310100-Interest Expense-Other	0.00	0.00	0.00	0.00
4310300-Interest Expense-Customer Deposits	0.00	0.00	0.00	0.00
4310400-Interest Expense-Right of Use Assets	(175.00)	297.75	566.00	893.25
TOTAL INTEREST EXPENSE-OTHER	<u>(175.00)</u>	<u>297.75</u>	<u>566.00</u>	<u>893.25</u>

**MEMPHIS LIGHT, GAS AND WATER DIVISION  
STATEMENT OF INCOME & EXPENSES  
WATER DIVISION**

**MARCH 2023**

DESCRIPTION	CURRENT MONTH		YEAR TO DATE	
	THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
		As Restated		As Restated
REDUCTION OF PLANT COST RECOVERED THROUGH CIAC				
4050300-Reduction of Plant Cost Recovered through CIAC	145,853.57	289,584.93	648,424.13	789,651.99
TOTAL REDUCTION OF PLANT COST RECOVERED THROUGH CIAC	<u>145,853.57</u>	<u>289,584.93</u>	<u>648,424.13</u>	<u>789,651.99</u>
NET (INCOME) LOSS BEFORE DEBT EXPENSE	133,477.37	(4,187,701.78)	(6,834,997.68)	(12,961,892.25)
 DEBT EXPENSE				
INT EXP-LONG TERM DEBT				
4272014-Interest LTD-Revenue Bonds Series 2014	32,746.67	34,930.00	98,240.01	104,790.00
4272016-Interest LTD-Revenue Bonds Series 2016	61,000.00	64,187.50	183,000.00	192,562.50
4272017-Interest LTD-Revenue Bonds Series 2017	67,368.75	69,793.75	202,106.25	209,381.25
4272018-Interest LTD-Revenue Bonds Series 2018	0.00	0.00	0.00	0.00
4272020-Interest LTD-Revenue Bonds Series 2020	211,400.00	215,416.67	634,200.00	646,250.01
4279800-Interest LTD-Revenue Refunding Bonds-Series 1998	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL INT EXP-LONG TERM DEBT	372,515.42	384,327.92	1,117,546.26	1,152,983.76
AMORT-DEBT DISC & EXP				
4282001-Amort Debt Disc & Exp-Series 2001	0.00	0.00	0.00	0.00
4282014-Amort Debt Disc & Exp-Revenue Bonds Series 2014	(3,662.97)	(3,907.19)	(10,988.91)	(11,721.57)
4282016-Amort Debt Disc & Exp-Revenue Bonds Series 2016	(12,507.60)	(13,161.16)	(37,522.80)	(39,483.48)
4282017-Amort Debt Disc & Exp-Revenue Bonds Series 2017	(14,227.53)	(14,739.66)	(42,682.59)	(44,218.98)
4282020-Amort Debt Disc & Exp-Revenue Bonds Series 2020	(54,777.64)	(55,818.43)	(164,332.92)	(167,455.29)
4289800-Amort Debt Disc & Exp-Series 1998	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL AMORT-DEBT DISC & EXP	<u>(85,175.74)</u>	<u>(87,626.44)</u>	<u>(255,527.22)</u>	<u>(262,879.32)</u>
TOTAL DEBT EXPENSE	287,339.68	296,701.48	862,019.04	890,104.44
NET (INCOME) LOSS AFTER DEBT EXPENSE	420,817.05	(3,891,000.30)	(5,972,978.64)	(12,071,787.81)
 CONTRIBUTION IN AID OF CONSTRUCTION				
REVENUE FROM CIAC				
4000750-Revenue-CIAC	<u>(145,853.57)</u>	<u>(289,584.93)</u>	<u>(648,424.13)</u>	<u>(789,651.99)</u>
TOTAL REVENUE FROM CIAC	<u>(145,853.57)</u>	<u>(289,584.93)</u>	<u>(648,424.13)</u>	<u>(789,651.99)</u>
TOTAL CONTRIBUTION IN AID OF CONSTRUCTION	(145,853.57)	(289,584.93)	(648,424.13)	(789,651.99)
 EXTRAORDINARY ITEMS				
4340100-Extraordinary Gains	0.00	0.00	0.00	0.00
4350100-Extraordinary Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
NET (INCOME) LOSS	<u>274,963.48</u>	<u>(4,180,585.23)</u>	<u>(6,621,402.77)</u>	<u>(12,861,439.80)</u>

DESCRIPTION	ELECTRIC					MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE					
RESIDENTIAL	373,454	303,543,576.01	1,072,380,694.00	35,617,074.88	126,167,998.46	101				
MLGW GREEN POWER	0	0	0.00	0.00	13,246.00	146	346	2046	2346	2446
						2546	2646	2746	2846	2946
						3046	3146	3246	3346	3446
						3546	3646	3746	3846	3946
						4046	4146	4246	4346	4446
TVA GREEN POWER	0	0	0.00	12,704.00	29,546.00	147	347	2047	2347	2447
						2547	2647	2747	2847	2947
						3047	3147	3247	3347	3447
						3547	3647	3747	3847	3947
						4047	4147	4247	4347	4447
GREEN POWER GENERATION	0	0	0.00	-21,062.10	-77,025.59	148	348	2048	2348	2448
						2548	2648	2748	2848	2948
						3048	3148	3248	3348	3448
						3548	3648	3748	3848	3948
						4048	4148	4248	4348	4448
PRIVATE OUTDOOR LTG.	15,726	4,280,997.00	13,373,027.00	567,743.24	1,771,520.97	331	301	303		
MFS RESI STREET LGHT FEE	0	4,774,932.00	14,223,708.00	864,018.02	2,623,560.10	336	337			
MFS COMM STREET LGHT FEE	0	1,495,526.00	4,661,081.00	260,655.16	829,090.00	338	339			
ST.LTG.- MFS.- ENERGY	1	11,817.00	35,451.00	955.74	2,987.99	350				
ST.LTG.- MFS.-I.C.@ 9.3%	0	0	0.00	621.04	1,863.12	351				
ST.LTG.- OTHERS- ENERGY	8	1,682,081.00	5,038,109.00	136,046.66	424,596.43	354				
ST.LTG.-OTHERS-I.C.@9.3%	0	0	0.00	289,081.09	865,856.77	355	357			
TRAF. SIG.- MFS.- ENERGY	3	159,855.00	479,565.00	12,929.03	40,420.81	358				
TRAF. SIG.-OTHER-ENERGY	8	119,311.00	357,933.00	9,649.95	30,169.22	364				
ATHLETIC LTG. - ENERGY	70	350,380.00	966,997.00	28,685.60	81,550.85	367				
ATHLETIC LTG. - INV CHG	0	0	0.00	2,849.92	8,957.56	368				
INTERDEPARTMENTAL	28	6,170,359	21,240,371.00	684,501.93	2,292,516.20	369	2069	2369	2469	2569
						2379	2479	3169	2079	

REV YEAR/MONTH: 2023/03-03  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

ELECTRIC

DESCRIPTION	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
						431	2045	2345		
DRAINAGE PUMPING	4	7,200.00	85,600.00	639.24	6,460.81	431	2045	2345		
FACILITIES RENTAL	0	0	0.00	258,524.84	775,574.52	576	2676	2686	2776	2786
						2876	2886	2976	3076	3176
						3276	3376	3476	3576	
COMMERCIAL - ANNUAL	40,005	340,943,881.00	1,179,171,013.00	38,019,939.94	133,658,397.65	2031	2331	2431	2531	2631
						2341	2731	2541	2641	2741
						2231	2441	2831	2841	2931
						3031	3131	3231	3331	3431
						3531	2041			
COMMERCIAL - SEASONAL	14	4,090.00	28,212.00	959.22	4,813.66	2032	2332	2432		
INDUSTRIAL - ANNUAL	83	122,941,487.00	389,107,580.00	8,963,770.50	27,617,972.22	2042	2242	2342	2442	2542
						2642	2742	2452	2552	2652
						2752	2842	2852	2942	3042
						3142				
SIGN BOARDS	145	1,429,218.00	2,190,127.41	149,727.75	235,832.57	2070	2080	2370	2470	
EXPANDED MANUFACT CREDIT	0	0	0.00	-63,265.40	-282,329.89	2378	2478	2578	2678	2778
						2878	2978	3078	3178	3278
						3378	3478	3578	2388	2488
						2588	2688	2788	2888	2988
						3088	3188	3288	3388	3488
						3588	3688	3788	3878	3978
						4078	4188	4288	4388	4488
VALLEY INVEST INIT CREDIT	0	0	0.00	-868,833.00	-2,797,637.50	2392	2492	2592	2692	2792
						2892	2992	3092	3192	3292
						3392	3492	3592	3692	3792
						3892	3992	4092	4192	4292
						4392	4492			
DEMAND PULSE RELAY	0	0	0.00	56.00	224.00	7575				
TOTAL ELECTRIC	429,549	787,914,710.01	2,703,339,468.41	84,927,973.25	294,326,162.93					



DESCRIPTION	FCA						MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	KWH SOLD THIS MONTH	KWH SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE						
FCA-RESIDENTIAL	371,969	303,537,414.01	1,072,349,448.00	7,806,143.93	30,730,886.12	101					
FCA-PRIVATE OUTDOOR LTG.	15,726	4,289,691.00	13,381,847.00	90,928.18	284,377.82	331	301	303			
FCA-ST.LTG.-MFS.-ENERGY	1	11,817.00	35,451.00	329.34	1,108.79	350					
FCA-ST LTG-OTHERS-ENERGY	8	1,682,081.00	5,038,109.00	46,879.61	157,526.40	354					
FCA-TRAF SYS-MFS- ENERGY	3	159,855.00	479,565.00	4,455.16	14,999.20	358					
FCA-TRAF SYS-OTH-ENERGY	8	119,311.00	357,933.00	3,325.20	11,194.97	364					
FCA-ATHLETIC LTG.-ENERGY	70	350,380.00	966,997.00	10,111.95	30,290.29	367					
FCA INTERDEPARTMENTAL	28	6,170,359.00	21,240,371.00	189,991.91	603,583.27	369	2069	2369	2469	2569	
						2379	2479	3169	2079		
FCA DRAINAGE PUMPING	1	7,200.00	85,600.00	238.32	2,593.65	431	2045	2345			
FCA-COMMERCIAL-ANNUAL	38,623	340,941,526.00	1,179,162,283.00	9,274,814.48	33,586,530.36	2031	2331	2431	2531	2631	
						2341	2731	2541	2641	2741	
						2231	2441	2831	2841	2931	
						3031	3131	3231	3331	3431	
						3531	2041				
FCA-COMMERCIAL-SEASONAL	2	4,090.00	28,212.00	124.89	780.96	2032	2332	2432			
FCA-INDUSTRIAL-ANNUAL	81	122,941,487.00	389,107,580.00	3,339,438.68	10,360,246.47	2042	2242	2342	2442	2542	
						2642	2742	2452	2552	2652	
						2752	2842	2852	2942	3042	
						3142					
FCA SIGN BOARDS	129	1,429,218.00	2,190,127.41	40,380.13	61,414.06	2070	2080	2370	2470		
TOTAL FCA	426,649	781,644,429.01	2,684,423,523.41	20,807,161.78	75,845,532.36						

REGULAR GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS							
						101	126	128	301	302	326	328	335
RESIDENTIAL	190,890	13,746,129.73	58,171,185.68	8,862,840.98	36,508,560.80	101	126	128					
RESIDENTIAL	96,516	8,067,455.63	36,109,603.09	5,018,638.19	21,755,029.33	301	302	326	328	335			
COMMERCIAL	18,401	8,161,610.32	32,588,194.03	4,692,319.61	19,104,496.58	731							
INTERDEPARTMENTAL	12	29,087.92	77,994.40	15,258.35	42,120.86	769							
ECONOMIC DEV. CREDIT	2	10,467.00	40,631.60	4,194.83	18,303.87	830	930	1030	1230				
COMMERCIAL	309	3,699,241.15	11,115,841.21	1,801,203.32	5,407,256.23	831	931						
INDUSTRIAL	6	29,551.64	128,210.52	12,386.29	67,978.35	842							
INDUSTRIAL	13	146,372.27	566,930.69	59,865.58	253,839.07	942							
INTERDEPARTMENTAL	1	21,004.00	93,842.00	8,488.32	40,780.27	969							
COMMERCIAL	9	338,425.00	1,035,752.00	131,630.99	432,663.36	1031							
INDUSTRIAL	1	0.00	75,687.00	2,509.74	45,275.75	1042							
REGULAR GAS	306,160	34,249,344.66	140,003,872.21	20,609,336.20	83,676,304.47								

REV YEAR/MONTH: 2023/03-03  
 CYCLES: 01-21

MLGW (2.2.3 CIS PROD)  
 Operating Revenue By Rate

UWPRV21

MARKET GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS
G10 MARKET COMMERCIAL	10	950,747.00	3,110,048.00	405,470.40	1,863,214.31	8231
G10 MARKET INDUSTRIAL	10	490,113.00	1,471,447.00	208,119.52	874,428.12	8242
MARKET GAS	20	1,440,860.00	4,581,495.00	613,589.92	2,737,642.43	
TOTAL REGULAR + MARKET GAS	306,180	35,690,204.66	144,585,367.21	21,222,926.12	86,413,946.90	

TRANSPORTATIONAL GAS

DESCRIPTION	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE	MLGW RATE/REV COMBOS				
FIRM TRANSPORT TVA	1	18,968,827.00	73,297,153.00	287,850.15	4,776,297.89	1531				
FIRM TRANSP: RNG	1	727,784.00	2,410,982.00	22,870.49	74,777.23	1831				
FIRM TRANSP: RNG CASHOUT	0	0	0.00	388.22	21,470.24	1832				
FIRM TRANSP: FT-1 CASHOUT	0	0	0.00	118,315.27	13,318.19	3731	3742			
ECONOMIC DEV. CREDIT	0	0	0.00	0.00	0.00	3830	3930	4030	5230	7230
FIRM TRANSP: FT-2 CASHOUT	0	0	0.00	-13,946.77	-351,643.85	5731	5742			
FIRM TRANS FT-1 COMM	8	726,934.00	2,156,985.00	54,169.55	200,319.17	7231				
FIRM TRANS FT-1 IND	22	10,129,333.00	33,211,307.00	337,172.03	1,618,023.41	7242				
FIRM TRANS FT-2 IND	5	6,740,557.00	19,234,080.00	154,287.87	468,949.32	7342				
TRANSPORT GAS	37	37,293,435.00	130,310,507.00	961,106.81	6,821,511.60					
TOTAL GAS	306,217	35,690,204.66	144,585,367.21	22,184,032.93	93,235,458.50					

DESCRIPTION	PGA						MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE						
PGA RESIDENTIAL	183,461	13,744,383.73	58,165,177.68	-4,024,253.52	-14,761,765.71	101	126	128			
PGA RESIDENTIAL	95,026	8,074,475.63	36,116,278.09	-2,376,634.19	-9,179,612.22	301	302	326	328	335	
PGA GEN SERV COMM	16,823	8,160,695.32	32,572,831.03	-2,385,213.07	-8,318,243.04	731					
PGA INTERDEPARTMENTAL	9	29,087.92	77,994.40	-7,352.30	-18,837.79	769					
PGA ECONOMIC DEV CREDIT	2	10,467.00	40,631.60	-3,402.02	-11,135.67	830	930	1030	1230		
PGA COMMERCIAL	308	3,699,241.15	11,115,841.21	-857,814.50	-2,625,647.61	831	931				
PGA SMALL INDUSTRIAL	6	29,551.64	128,210.52	-9,247.74	-29,406.33	842					
PGA LARGE INDUSTRIAL	13	146,372.27	566,930.69	-46,099.85	-156,980.75	942					
PGA INTERDEPARTMENTAL	1	21,004.00	93,842.00	-6,783.57	-26,815.65	969					
PGA LARGE COMM	8	338,425.00	1,035,752.00	-101,643.38	-280,899.83	1031					
PGA LARGE IND OFF-PEAK	0	0.00	75,687.00	0.00	-11,050.30	1042					
TOTAL PGA	295,657	34,253,703.66	139,989,176.21	-9,818,444.14	-35,420,394.90						

DESCRIPTION	WATER						MLGW RATE/REV COMBOS				
	NO. BILLS THIS YEAR	CCF SOLD THIS MONTH	CCF SOLD YEAR TO DATE	OPERATING REVENUE THIS MONTH	OPERATING REVENUE YEAR TO DATE						
WATER - FREE - PUBLIC	0	0.00	0.00	0.00	0.00	52					
WATER METERED- RES.	178,856	1,147,922.644	4,019,099.18	3,170,356.61	10,763,828.28	100					
WATER METERED- RES.	27,664	148,263.00	572,537.01	639,319.96	2,369,910.54	200					
WATER - FIRE PROT.-CITY	4,154	0	0.00	446,764.68	1,428,902.51	540					
INTERDEPARTMENTAL	45	2,047.00	5,883.00	5,979.23	18,906.71	569 1069	669 1169	769	869	869	
WATER - FIRE PROT.-CNTY	514	0	0.00	73,636.28	237,582.59	640					
WATER METERED- COMM.	15,046	1,250,348.00	4,425,176.06	2,794,412.36	9,663,432.87	731					
INDUSTRIAL - CITY	33	5,463.00	15,607.00	11,459.41	32,540.75	742					
COMMERCIAL GOVMT	417	61,003.00	228,173.00	135,736.21	474,454.09	751	851				
WATER METERED- COMM.	750	55,615.00	177,737.00	223,829.05	725,984.14	831					
INDUSTRIAL - COUNTY	2	341.00	370.00	1201.82	1,448.74	842					
WATER METERED- COMM.	10	428.93	1,292.06	12,560.56	37,952.88	931					
LARGE COMMERCIAL - CITY	27	202,278.00	831,220.00	267,648.46	1,100,394.11	1031					
LARGE INDUSTRIAL - CITY	2	6,373.00	19,942.00	8,836.86	27,488.01	1042					
LARGE COMMERCIAL - CNTY	2	7.00	19.00	61.74	180.30	1131					
WATER METERED - RES	19,187	109,577.00	420,631.97	486,037.78	1,773,996.78	5100 5104 5139	5101 5105 5140	5102 5106 5141	5103 5107 5144		
WATER METERED - COMM	588	33,618.00	119,724.00	140,721.20	480,179.49	5704 5734 5739 5769	5731 5735 5740	5732 5737 5741	5733 5738 5744		
<b>TOTAL WATER</b>	<b>247,297</b>	<b>3,023,284.57</b>	<b>10,837,411.27</b>	<b>8,418,562.21</b>	<b>29,137,182.79</b>						